



FISCAL YEAR 2021

Consolidated Incentives Performance Report

As required by the Maryland Jobs Development Act

Economic Development Article § 2.5-109

Pursuant to: Economic Development § 2-123

Economic Development § 3-404(e)

Economic Development § 5-315

Economic Development § 5-419

Economic Development § 5-512(c)(4)

Economic Development § 5-555(h)

Economic Development § 6-307

Economic Development § 6-401

Economic Development § 6-706

State Finance and Procurement § 7-314(g)

Tax General § 10-721(g)(1)

Tax General § 10-725(h)(1)

Tax General § 10-730(e)

Tax General § 10-732(f)

Tax General §10-733

Tax General §10-735

Respectfully submitted to the General Assembly of Maryland by

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Larry Hogan, Governor | Boyd Rutherford, Lt. Governor

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Maryland Jobs Development Act Report Fiscal Year 2021



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Fiscal Year 2021

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1. Background

The Maryland Department of Commerce (Department) is pleased to submit the fiscal year (FY) 2021 Consolidated Incentives Report as required by the Maryland Jobs Development Act pursuant to Economic Development Article §2.5-109.

The Maryland Jobs Development Act requires the Department to report data on certain finance programs and tax incentive programs administered by the Department by December 31st of each year. Specifically, the report covers the following finance programs:

- Maryland Economic Development Assistance Authority Fund (MEDAAF);
- Maryland Industrial Financing Authority (MIDFA);
- Military Personnel and Veteran-owned Small Business No-Interest Loan Program (Military/Veteran);
- Maryland Small Business Development Financing Authority (MSBDFA);
- Nonprofit, Interest-Free, Micro Bridge Loan Account (NIMBL);
- Partnership for Workforce Quality (PWQ);
- Economic Development Opportunities Program Fund (Sunny Day); and
- Small, Minority, and Women-Owned Businesses Account-Video Lottery Terminal Fund (VLT).

The report also covers the following tax incentive programs:

- Aerospace, Electronics and Defense Tax Credit;
- Biotechnology Investment Incentive Tax Credit (BIITC);
- Buy Maryland Cybersecurity Tax Credit (BMC);
- Cybersecurity Investment Incentive Tax Credit (CIITC)/Maryland Innovation Investment Tax Credit (IITC);
- Employer Security Clearance Costs Tax Credit;
- Job Creation Tax Credit (JCTC);
- Maryland E-Innovation Initiative Program;
- Maryland Film Production Activity (Film);
- More Jobs for Marylanders (MJM);
- One Maryland Tax Credit (OneMD);
- Opportunity Zone Enhancement Tax Credit Program;
- Research and Development (R&D);
- Small Business Relief Tax Credit (SBRTC); and
- Wineries and Vineyards Tax Credit.

While not covered by the Jobs Development Act, this report also reports on the Hire Our Veterans Tax Credit. The Enterprise Zone Tax Credit Program submits separate reports on its activities.¹

¹ The Enterprise Zone program is a joint effort between the State and local governments and Commerce does not certify businesses for the credits.



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This report reviews each program on how it is meeting the objectives of the Department of Commerce. Further, this report, as detailed in Economic Development Article §2.5-109, presents data for each program, where appropriate, on the number of jobs created and retained and the estimated amount of State revenue generated. This report also details any additional information required by the Department through regulations both in the aggregate and disaggregate by each program and each recipient. The report is produced by the Department's Office of Research based on the Department's Finance Tracker data and program reports for settled projects receiving incentives in FY 2021.

1.1 Objectives of the Maryland Department of Commerce

The Maryland Department of Commerce has nine objectives as outlined in Economic Development Article §2.5–105. The article states that “[t]o attract and encourage business development and serve the needs of business, the Department shall:

1. Advance the economic welfare of the public through programs and activities that develop in a proper manner the natural resources and economic opportunities of the State;
2. Promote and encourage the location and creation of new industries and businesses in the State and encourage the retention and expansion of existing industries;
3. Support the creation of new businesses and the growth of existing businesses in the State by improving their quality, productivity, and competitive position in the global marketplace;
4. Assist the growth and revitalization of small businesses;
5. Support the growth of the State and regional economies by providing consulting, technical assistance, and liaison activities on business and economic development issues;
6. Promote the development of international trade activities;
7. Assist businesses and employees through training and other employment services;
8. Promote regulatory reform and coordinate efforts with other State and local units; and
9. Foster and develop employment opportunities for residents of the State.

2. Program Activity in Fiscal Year 2021

Detailed information on program activity in each fiscal year is compiled in the Department's Finance Tracker. Finance Tracker is the Department's on-line database for maintaining records of grants, tax credits, equity investments and loan enhancements. Finance Tracker includes information on incentives provided to companies for FY 2009-2021. Users can search and sort data by company, industry, location and program. The data for FY 21 is available in Appendix A.

As Figure 1 shows, of the programs covered in this report, there were 1,035 recipients. The Research and Development Tax Credit had the largest number of recipients, with 410. In total, 81 companies received incentives from multiple programs. A listing of these companies and the incentives they received is presented in Appendix F.



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Figure 1: Aggregate Program Activity in Fiscal Year 2021

Program	Recipients	Approved Grant/Loan Amount	Tax Credit Amount	Total Project Costs	Reported or Certified New and Retained Jobs
AEDTC	2		\$15,000,000		10,000 ²
Advantage MD (MEDAAF) - 2	10	\$5,215,000		\$310,613,380	2,252
Advantage MD (MEDAAF) - 3	1	\$100,000		\$1,798,000	25
BIITC	22		\$10,887,000		
Buy MD Cyber	32		\$346,473		
E-Nnovation	8	\$7,550,000			
ESCC Tax Credit	81		\$2,000,000		
Film	3		\$95,982	\$439,269	
HOVTC	4		\$7,200		4
JCTC	14		\$1,714,000		464
Military/Veteran Owned	2	\$75,000		\$195,000	18
MJM	18		\$1,277,382		330
MSBDFA	147	14,757,911		23,383,935	1,544
NIMBL	3	\$75,000		\$75,000	
One Maryland	1		\$5,000,000	\$9,645,170	67
PWQ	17	\$970,813		\$1,425,628	905
R&D Tax Credit	410		\$12,000,000		
SBRTC	1		\$2,104		
SMWOBA VLT	228	\$14,129,757		\$9,343,122	1,283
Wineries and Vineyards	31		\$464,200		
Total	1,035	\$42,873,481	\$48,794,341	\$356,918,504	16,892

As Figure 2 illustrates, recipients of incentives covered by this report spanned a wide range of industries. The industry with the most recipients was Professional, Scientific, and Technical Services which had 347 recipients. This industry sector covers many key sectors of Maryland's economy, including biotechnology, research, and cybersecurity. Manufacturing was also highly represented with 226 transactions in FY 21.

² Northrop Grumman Systems Corporation received applications in two calendar years during FY21. The total in this table is left at 10,000 jobs rather than 20,000 jobs to avoid potential issues with double counting.



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Figure 2: Aggregate Activity in Fiscal Year 2021 by Industry

Industry	Recipients	Approved Grant/Loan Amount	Tax Credit Amount	Total Project Costs	Reported or Certified New and Retained Jobs
Agriculture	10	\$50,000	\$60,496		
Mining	1	\$50,000		\$100,000	20
Utilities	1		\$3,765		
Construction	67	\$4,721,698	\$372,616	\$2,720,885	206
Manufacturing	227	\$4,657,767	\$29,933,446	\$83,261,635	11,956
Wholesale Trade	22	\$603,250	\$5,191,057	\$9,908,420	229
Retail Trade	39	\$3,008,238	\$28,380	\$58,899,832	315
Transportation and Warehousing	17	\$2,445,000	\$74,000	\$89,525,000	627
Information	59	\$1,820,000	\$1,453,896	\$9,697,649	701
Finance and Insurance	17	\$440,000	\$573,596	\$50,000	31
Real Estate	12	\$404,529	\$21,429	\$50,000	28
Professional, Scientific, and Technical Services	347	\$4,713,028	\$10,289,454	\$86,942,483	975
Management	6		\$196,303		
Administrative and Support and Waste Management	23	\$1,737,000	\$182,133	\$3,810,000	430
Educational Services	33	\$8,731,813	\$35,846	\$1,143,000	100
Health Care	47	\$2,788,900	\$238,215	\$1,975,350	479
Arts, Entertainment, and Recreation	17	\$918,100	\$1,298	\$603,950	65
Accommodation and Food Services	51	\$3,769,327	\$16,883	\$5,313,300	561
Other Services	39	\$2,014,829	\$121,528	\$2,917,000	169
Total	1,035	\$42,873,481	\$48,794,341	\$356,918,504	16,892

3. Program Evaluation

Program evaluation is one of the most vital steps in the economic development process. But it is also one of the most difficult because of the need for better indicators to measure outcomes. While jobs, wages and investment are the main metrics for many incentive programs, they are not necessarily the most appropriate for others. Community development, workforce and innovation/entrepreneurship programs require different measures to determine effectiveness.

3.1 Methodology

This report considers the impact of each program in two ways:

1. How the program fits in with the Department's stated objectives and



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2. An economic impact analysis.

How the program fits in with the Department's stated objectives is determined by comparing the Department's objectives (as outlined in Section 1.1) with the program's purpose. The economic impact analysis is based off three variables:

1. If information is known on the number of new or retained jobs associated with a program's FY 21 activity, the impact of these jobs is considered.
2. If information is not known on the number of jobs associated with a program's FY 21 activity (generally for programs where this reporting is not mandatory) but detailed spending records are maintained, this information is used as the basis of the impact modeling.
3. If information is not known on jobs or spending, the impact of the loan, grant, or tax credit amount is considered.

Economic impacts are measured using IMPLAN, an input-output software considered the industry-standard for measuring economic impacts. Impacts within IMPLAN are measured using the 2019 model for Maryland (the most recent annual model) and are broken down into three categories:

1. Direct impacts, which capture the change in employment, output, and wages associated with the program's FY 21 activity.
2. Indirect impacts, which capture the change in employment, output, and wages that occur due to spending by program recipients within Maryland.
3. Induced impacts, which capture the change in employment, output, and wages that occurs due to the changes in wages and associated consumer spending.

Direct impacts are determined in part by the inputs used in the model and in part by industry spending patterns within IMPLAN.³ Indirect and induced impacts are determined within IMPLAN through the use of industry spending patterns, income data, industry distribution data, and other data from a variety of public and private sources. While IMPLAN does estimate state and local tax revenue, the Department calculates fiscal revenues separately to ensure that data on tax rates is as accurate as possible. The Department estimates state income and sales tax revenue using information on effective tax rates from the Maryland Comptroller.⁴ Although other revenues may be generated such as State and local property taxes from property improvements, corporate income taxes, and other taxes and fees, these are not included in the revenue estimates. Such impacts may be evaluated by the Department in the case of individual projects, but not in aggregate for the purposes of this report. Therefore, state fiscal impacts should be considered conservative.

³ For example, if a program supported 100 new jobs in FY 21, but the wages for those jobs are unknown, then the direct employment outcome would equal 100 jobs and the direct wages would be determined using the average industry wage within Maryland.

⁴The most recent report is available at: <https://www.marylandtaxes.gov/reports/static-files/revenue/incometaxsummary/summary19.pdf>



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3.2 Limitations of Evaluating Each Program's Economic Impacts

Where appropriate, this report reports data on jobs created and retained through each program. For programs where this data is provided, the Department also estimates wages as well as the economic impacts associated with the 'ripple effects' of these jobs. Finally, estimates of State tax revenues are presented. **It is important to stress that impacts between programs should not be directly compared to each other.** This is due to several reasons, including:

- **Every program is designed to achieve different outcomes.** Each program administered by the Department is distinct (otherwise the Department would administer only a single incentive program). Each program, by design, targets a different part of Maryland's economic ecosystem. For example, the Job Creation Tax Cut (JCTC) encourages businesses to create new jobs in Maryland. The Partnership for Workforce Quality (PWQ) assists companies investing in employee training. JCTC is designed to increase the number of workers in Maryland and the PWQ is designed to upgrade existing worker's skills to improve productivity and business competitiveness. Comparing the two programs using a single metric (e.g., jobs or even tax revenue) does a disservice to both programs. This is even more true with programs that attempt to enhance critical sectors of Maryland's economy with a long-term focus such as the Cybersecurity Investor Incentive Tax Credit.
- **Programs are designed with different timelines.** Just as programs are designed to target different aspects of Maryland's economy, they are designed to work across different timeframes as well. For example, the One Maryland Tax Credit (OneMD) is designed to incentivize long-term investment in Maryland's economy and companies that participate in the program may carry their certified tax credits forward for ten years. The Research and Development (R&D) Tax Credit is designed to reward companies for increasing their R&D expenditures in a single year. Over time, increased R&D spending should lead to increased innovations and economic dynamism in Maryland's economy. But whether this program is reviewed on a one-year, ten-year, or even a thirty-year scale will lead to different impacts. Evaluating programs by looking at the same timeframe, whether one year or ten, frequently fails to accurately capture the intended differences in design and implementation.
- **Program incentives are awarded differently.** Even programs that nominally operate on the same timeline are set up differently and therefore cannot be directly compared. Broadly, grant or loan programs administered by the Department provide companies with assistance up front while many of the Department's tax credit programs provide ongoing assistance to a company each year. As an example, consider a hypothetical loan and tax credit, each designed to support 10 new Maryland jobs over five years at a total cost of \$1,000. The loan would provide the money up front to the company while the tax credit may provide \$200 each year to the company. Comparing a one-year return on investment would artificially make the tax credit program appear 'better,' as the 10 jobs are generated for a one-year cost of \$200 instead of \$1,000. However, this difference is



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purely due to how the funds are awarded and not due to the effectiveness of the program.

- **Not all programs report the same data.** Collecting data from incentive recipients requires a difficult balance between requiring more company-provided data and reducing the administrative burden for companies. Company-reported data also requires security measures that are adequate to protect confidential data and adequate staff resources to collect and process the data. Therefore, while many programs administered by the Department require that data on created or retained jobs be collected, other programs do not.
- **Some impacts must be estimated.** For programs where companies are not required to report jobs impacts, the Department estimates job impacts based on the size of the assistance and standard multipliers within IMPLAN, an input-output software used to model economic impacts. Wages and ripple effects for all programs are estimated using IMPLAN. Although IMPLAN is considered the industry standard, standard multipliers may not reflect what is actually happening at companies that receive assistance from the Department. Given the relationship in job impacts based on company-reported data and in IMPLAN estimates, the Department notes that estimated data is more likely to be a highly conservative estimate of the ‘true’ impacts of the program. State tax revenues are also estimated using IMPLAN estimates of industry-level wage impacts and data on income and sales tax collection within Maryland. Differing amounts of estimated data, as well as the limitations associated with using estimated data, are another factor complicating analysis of programs administered by the Department.
- **Some impacts are not estimated due to reporting difficulties.** While the Department makes its best faith effort to calculate impacts and report them in a standard way consistent with Economic Development Article §2.5-109, some impacts cannot be fully captured. For example, State tax revenue impacts in this report capture income and sales taxes. These are not the only revenue streams impacted by the assistance programs in this report. For example, changes in corporate taxes or property taxes are not measured. The revenue streams measured in this report are those the Department feels can be estimated most accurately. Additionally, several tax credits reported on in this report are intended to promote long-term growth of key sectors, such as cybersecurity or biotechnology. This report cannot accurately gauge the potential change in an industry’s concentration in Maryland as a result of any one company receiving a tax credit. Therefore, while the impacts on the future growth of a sector due to tax credits are likely non-zero, they are not estimated in this report.

A more rigorous evaluation would attempt to evaluate the incentives according to their stated legislative intent. Using jobs, wages and investment provides one common metric for comparison of programs. Connecting the outcomes of each program to the Department’s legislative objectives as set forth in Economic Development Article §2.5–105 is another.



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3.3 Report Format

The remainder of this report summarizes the job and revenue impacts of each program based on the available information and according to the intent of the program. Job creation is the primary, but not the only, intent of economic development programs. For example, the BIITC was enacted to grow Maryland's biotechnology industry by encouraging investment in early-stage Maryland biotechnology companies. The film production tax credit is intended to promote the film industry in Maryland, and the Research and Development tax credit supports R&D spending in Maryland. Combined, the portfolio of economic development incentives should be measured for overall effectiveness in growing the strategic industries and diversifying the economy to be sustainable for the long term. The evaluation is organized according to the following general economic development objectives:

1. Job creation and retention;
2. Support for local economic development;
3. Leveraging private sector investment in economic development;
4. Assistance to small, disadvantaged and minority businesses and/or underserved areas;
5. Promoting startups and innovation through technology commercialization and investment; and
6. Economic diversification through targeted growth industry promotion.

Each subsequent section summarizes programs that fall under these objectives as listed below in Figure 3, though it should be stressed that each program may attempt to satisfy more than one economic development objective.

Figure 3: Programs by Key Objective

Objective	Programs
Job Creation and Retention	Sunny Day, OneMD, JCTC, PWQ, HOVTC, AEDTC, MEDAAF-1, MEDAAF-2, MJM
Local Government Support	MEDAAF-3, MEDAAF-4
Leveraging private sector investment	MIDFA
Assistance to small and minority businesses	MEAF, MPVOSB, MSBDFA, VLT
Startups and Innovation	BIITC, CIITC/IITC, R&D, E-Nnovation Initiative
Targeted Industry promotion	BuyMD, ESCC, Film, Wineries and Vineyards
Special Purpose	MEDAAF-5, NIMBL

4. Job Creation and Retention Programs

The programs in this section have overarching objectives with job creation serving as the common measure. Most of the Department's programs are evaluated based on job creation, either directly or indirectly. However, there are many ways of achieving job creation either through incentives to individual companies, growing strategic industries or developing new economic activities. The primary way that economic development programs create jobs is to bring new economic activity and spending to a region that would not otherwise occur.



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Therefore, most economic development programs are targeted to basic industries, those exporting from the region and bringing wealth from outside, with non-basic (or service) industries supporting those basic industries and growing as the new activities develop. Programs may provide incentives based on job creation and/or on investment, which in turn generates jobs through increased economic activity. The core metrics for these programs are new and retained jobs and wages.

4.1 Economic Development Opportunities Program Fund (Sunny Day)

The Economic Development Opportunities Program Fund, known as Sunny Day, was enacted in 1988 to enable Maryland to act on extraordinary economic development proposals that required financial assistance beyond the capabilities of other state and local financing programs. Sunny Day funds are loaned, granted or invested to assist in the retention and expansion of existing business, or the establishment and attraction of new business in Maryland.

Although this tool was not used in FY 2021, its existence provides a tool to attract significant investment and development in Maryland. In addition, this program fulfills Objective (2) of §2.5–105 by promoting and encouraging the location and creation of new industries and businesses in the State and encouraging the retention and expansion of existing industries.

4.2 One Maryland Tax Credit (OneMD)

The One Maryland Tax Credit (OneMD) was enacted in 1999 to promote job creation and investment in qualified distressed communities, those counties with high unemployment and low per capita income compared to the rest of Maryland. Chapter 584, Acts of 2018 amended the program to create tiered benefits and job thresholds. The changes also expanded the eligible jurisdictions based on levels of economic prosperity. Those changes were effective for any business that applies for Final Certification beginning July 1, 2018. Companies that participate in the One Maryland Tax Credit program may carry their certified tax credits forward for 10 years to reflect the long-term nature of the investment that participating companies make in the State.

In FY 21, the Department issued Final Certificates of Eligibility to The Webstaurant Store in Baltimore City. The company created 67 qualified positions with eligible project costs of \$9.6 million. Each year, as displayed in Figure 4, this new activity supports a total of 174 jobs, \$41.1 million in output (economic activity), and \$720,204 in annual state tax revenues. Over the ten-year carryforward period the Department estimates the activity would lead to \$7.2 million in state sales and income tax revenue. If revenue estimates account for other state taxes or the impact on local jurisdictions, these estimates would be higher.



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Figure 4: Annual Impacts Associated With OneMD Activity in FY 21

Impact Type	Employment	Output	Wages	Annual State Tax Revenues	Revenues Over 10-Year Carryforward Period
Direct	67	\$22,794,813	\$7,274,677	\$430,569	\$4,305,690
Indirect	53	\$9,175,482	\$2,637,064	\$158,887	\$1,588,870
Induced	54	\$9,143,845	\$2,127,354	\$130,748	\$1,307,476
Total	174	\$41,114,140	\$12,039,095	\$720,204	\$7,202,036

The amount of tax credits actually claimed by the company each year is not known to the Department. As a non-discretionary tax credit, the applicants must demonstrate that they have met job creation and investment targets prior to receiving the credit. Businesses have ten years to carry the credit forward, but they must maintain the jobs for that period. Because the amount of credit claimed each year is limited to the Maryland payroll withholding of the qualified jobs, the businesses that create a large number of jobs will accelerate their ability to use their full credit.

As this program is statutorily designed to support the jurisdictions of the State that are most in need of new business investment, every new job or investment in those jurisdictions helps to fulfill that goal. In addition, this program fulfills Objective (2) of §2.5–105 by promoting and encouraging the location and creation of new industries and businesses in the State and encouraging the retention and expansion of existing industries.

4.3 Job Creation Tax Credit (JCTC)

The Job Creation Tax Credit (JCTC) was enacted in 1996 to encourage businesses to create new jobs in Maryland. The credit is available Statewide, but lower job thresholds and increased credits are available in targeted areas. The JCTC underwent the major reform during the 2017 session to reflect the current economic environment and to improve compliance. As of January 1, 2018, credits are for \$3,000 or \$5,000 per full-time job paying 120 percent of state minimum wage. The JCTC is available anywhere in the State in a variety of targeted industry sectors and is capped at \$4 million per year. Jobs created under this credit must remain filled for at least three years after receiving the credit to avoid partial or full credit recapture under § 6-305 of the Economic Development Article.

In FY 21, the Department issued 14 final certificates to 13 companies who created a total of 464 new jobs in Maryland. The amount of tax credits actually claimed by the companies each year is not known to the Department. However, based on the final certificates issued in FY 21, the companies could be eligible to claim as much as \$1.7 million in credits. The total annual impact is estimated at 1,005 jobs, \$309.4 million in output, and \$3.9 million in state sales tax and income tax. Over the three-year recapture period, total state sales tax and state income tax is estimated to total \$11.6 million. As with other revenue estimates in this report, this number does not include other forms of state income or taxes raised in local jurisdictions.



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Figure 5: Annual Impacts Associated With JCTC Activity in FY 21

Impact Type	Employment	Output	Wages	Annual State Tax Revenues	Revenues During Three-Year Recapture Period
Direct	464	\$210,733,418	\$39,591,697	\$2,350,937	\$7,052,812
Indirect	253	\$49,786,180	\$13,647,808	\$818,852	\$2,456,556
Induced	288	\$48,926,946	\$11,381,528	\$699,515	\$2,098,546
Total	1,005	\$309,446,544	\$64,621,032	\$3,869,305	\$11,607,914

As the General Assembly intends that the purpose of the job creation tax credit is to encourage “(1) the expansion of existing private sector enterprises; and (2) the establishment or attraction of new private sector enterprises,”⁵ all jobs created by the program advance these goals. In addition, this program fulfills Objective (9) of §2.5–105 by fostering and developing employment opportunities for residents of the State.

4.4 Partnership for Workforce Quality (PWQ)

The Partnership for Workforce Quality Program (PWQ) was established by legislation in 1989 to assist Maryland companies to invest in training for employees. The funds enable companies to acquire new skills and technologies that have been identified by the business plan as a catalyst for growth and competitiveness in the industry. PWQ helps participating companies develop and implement training systems to improve business competitiveness and worker productivity, upgrade the skills of workers to accommodate new technologies and production processes, and promote employment stability. Funds are disbursed to eligible Maryland companies in the form of grants for up to 50 percent of qualified reimbursable direct costs of training.

In FY 21, 17 companies received training grants totaling \$970,813 to train 583 employees. These companies also reported 33 new and 872 retained jobs as a result of the grants. The impact analysis presented in Figure 6 only measures the impact of the 583 new trainees. Additional benefits are likely due to improved skills and increased productivity but are not captured in this analysis. Each year, the new trainees support 1,257 total jobs and over \$318.3 million in economic activity. Each year, this economic activity supports \$4.3 million in total state sales and income tax. Given that many of these trainees will remain employed for years into the future, the return on investment is substantial.

Figure 6: Annual Impacts Associated With PWQ Activity in FY 21

Impact Type	Employment	Output	Wages	Annual State Tax Revenues
Direct	583	\$195,451,147	\$42,070,442	\$2,506,001
Indirect	342	\$66,397,589	\$17,099,482	\$1,028,137
Induced	332	\$56,416,239	\$13,128,935	\$806,897
Total	1,257	\$318,264,975	\$72,298,859	\$4,341,035

⁵ § 6-302 of the Economic Development Article



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As the purpose of this program under §3–403 of the Economic Development Article is to “provide training services to (1) improve the competitiveness and productivity of the State’s workforce and business community; (2) upgrade employee skills for new technologies or production processes; and (3) assist employers located in the State in promoting employment stability,” any company receiving assistance and any employee receiving training counts as a success. In addition, this program fulfills Objective (7) of §2.5–105 by assisting businesses and employees through training and other employment services.

4.5 Hire Our Veterans Tax Credit (HOVTC)

The Hire Our Veterans Tax Credit (HOVTC) was established by legislation in 2017 to provide a State income tax credit to small businesses for hiring qualified veterans based on wages paid to those veteran employees. A qualified small business may qualify for an income tax credit up to a maximum of \$1,800 per qualified veteran employee in the first year of employment. In FY 21, four companies received credits totaling \$7,200 and reported hiring 4 new employees. The Department estimates that these new hires support seven total jobs each year and \$1.3 million in economic activity. Additionally, the hires under the HOVTC support a total of \$22,006 each year in state sales and income tax.

Figure 7: Annual Impacts Associated With HOVTC Activity in FY 21

Impact Type	Employment	Output	Wages	Annual State Tax Revenues
Direct	4	\$767,316	\$222,827	\$13,315
Indirect	2	\$266,915	\$73,864	\$4,473
Induced	2	\$294,783	\$68,627	\$4,218
Total	7	\$1,329,014	\$365,318	\$22,006

As the purpose of this program under §10–743 of the General Tax Article is to assist Maryland’s small businesses in hiring qualified veterans, any veteran hired under this program represents a successful outcome. In addition, this program fulfills Objectives (4) and (7) of §2.5–105 by assisting the growth and revitalization of small businesses and assisting businesses and employees through training and other employment services.

4.6 Aerospace, Electronics, or Defense Contract Tax Credit (AEDTC)⁶

The Aerospace, Electronics, or Defense Contract Tax Credit (AEDTC) was established by legislation in 2016 to provide a tax credit to a business operating a qualified aerospace, electronics, or defense project that creates or retains at least 10,000 jobs and spends at least \$25 million in qualified expenditures during the credit year. In FY 21 Northrop Grumman Systems Corporation was a qualified business entity operating three Aerospace, Electronics, or Defense Contract projects in Maryland in the prior two calendar years. Each Aerospace, Electronics, or Defense Contract project qualified for \$2.5 million in tax credits, resulting in total aggregate credits of \$15 million. The company created or retained at least 10,000 jobs for

⁶ This program sunset effective June 30, 2021 and therefore FY 21 was the final year of activity for the AEDTC.



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contracts supporting radar manufacturing and assembly, building missile target vehicles, and other defense contracts. The table below only displays the impacts of 10,000 direct jobs to avoid potential double counting across calendar years.

Figure 8: Annual Impacts Associated With AEDTC Activity in FY 21

Impact Type	Employment	Output	Wages	Annual State Tax Revenues
Direct	10,000	\$5,222,538,901	\$1,381,362,723	\$81,759,220
Indirect	7,426	\$1,551,929,889	\$517,398,000	\$30,861,789
Induced	9,676	\$1,642,840,889	\$381,966,350	\$23,476,434
Total	27,101	\$8,417,309,679	\$2,280,727,073	\$136,097,443

As the purpose of this program is to support the State's aerospace, electronics and defense industries, which are some of the State's key industry sectors, any assistance rendered to any company under this program counts as a successful outcome. In addition, this program fulfills Objective (2) of §2.5–105 by promoting and encouraging the location and creation of new industries and businesses in the State and encourage the retention and expansion of existing industries.

4.7 Advantage Maryland (MEDAAF) Capability 1

Advantage Maryland, previously referred to as the Maryland Economic Development Assistance Authority Fund (MEDAAF), is the primary economic development finance tool offered by the Department. MEDAAF was enacted in 1999 to provide below market, fixed rate financing to growth industry sector businesses, locating or expanding in priority funding areas of the State. The MEDAAF program is administered under five capabilities that address appropriate economic development opportunities for both the business community and political jurisdictions as follows:

- MEDAAF Capability 1 - Significant Strategic Economic Development Opportunities
- MEDAAF Capability 2 - Local Economic Development Opportunities
- MEDAAF Capability 3 - Direct Assistance to Local Jurisdictions or MEDCO
- MEDAAF Capability 4 - Regional or Local Revolving Loan Funds
- MEDAAF Capability 5 - Special Purpose Grants and Loans/Brownfields

The primary job creation capabilities are MEDAAF-1 and 2. MEDAAF-3 provides direct assistance to local jurisdictions for economic development projects and MEDAAF-4 provides for local governments to create revolving loan funds to assist small businesses. MEDAAF-5 has several special purposes including day care facility finance, Arts and Entertainment Districts, and brownfield remediation.

Projects under Capability 1 are normally regarded as producing significant economic development opportunities on a Statewide or regional level. Assistance is provided directly to businesses or through the Maryland Economic Development Corporation (MEDCO) in the form



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of a loan. The maximum assistance under this capability cannot exceed the lesser of \$10,000,000 or 20 percent of the current fund balance. This capability has had limited use for a number of years and there was no activity in FY 21.

Although this Capability was not used in FY 21, its existence provides a tool that can be used to attract or retain significant development opportunities. In addition, this program fulfills Objective (2) of §2.5–105 by promoting and encouraging the location and creation of new industries and businesses in the State and encourage the retention and expansion of existing industries.

4.8 Advantage Maryland (MEDAAF) Capability 2

Capability 2 of MEDAAF provides assistance in the form of a loan, a conditional loan, investment, or a grant directly to a business or to MEDCO for use in the project. All assistance under this capability must be endorsed through a formal resolution by the governing body of the jurisdiction in which the project is located. In addition, the local jurisdiction must participate in an amount equal to at least 10 percent of the total assistance. Funds may be used for land acquisition, infrastructure improvements, buildings, fixed assets and leasehold improvements.

Ten companies received funding under MEDAAF-2 totaling \$5.2 million in FY 21. The assistance took the form of conditional loans and grants to support projects totaling over \$310.6 million in costs. Together, these ten companies committed to creating 1,733 new jobs and retaining 519 jobs for a total of 2,252 jobs. All told, the grants and loans support a total of 4,505 direct, indirect, and induced jobs each year as well as \$1.0 billion in economic activity. Each year these sustained jobs support a total of \$13.5 million in state income and state sales tax. These revenues are larger if other state revenue sources are considered or if local jurisdiction revenues are included.

Figure 9: Annual Impacts Associated With MEDAAF-2 Activity in FY 21

Impact Type	Employment	Output	Wages	Annual State Tax Revenues
Direct	2,252	\$591,137,499	\$128,803,441	\$7,755,765
Indirect	1,211	\$238,410,319	\$53,635,223	\$3,251,994
Induced	1,042	\$176,802,472	\$41,142,219	\$2,528,586
Total	4,505	\$1,006,350,290	\$223,580,883	\$13,536,345

As the purpose of this program is to assist local jurisdictions in their economic development efforts, any assistance rendered through it to any company in any participating jurisdiction under this program counts as a successful outcome. In addition, this program fulfills Objective (1) of §2.5–105 by advancing the economic welfare of the public through programs and activities that develop in a proper manner the natural resources and economic opportunities of the State.



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4.9 More Jobs for Marylanders (MJM)

Maryland's More Jobs for Marylanders (MJM) program was enacted in 2017 to provide tax incentives to manufacturing businesses that locate or expand their manufacturing operations in Maryland. In 2019, the program was expanded to include non-manufacturers that locate or expand their operations in Opportunity Zones. The benefits associated with the program are available for a ten-year period and vary depending on whether the business is new or existing and where in the state the business locates. FY 21 is the second year for Qualified Business Entities to receive final tax credit certificates.

In FY 21, 18 companies received final certificates totaling \$1.3 million. In total, the 18 companies certified the creation of 265 new Maryland jobs and 65 retained jobs. In turn, these jobs support an additional 431 indirect and induced jobs for an annual total of 761 jobs. These jobs support a total of \$317.2 million in economic activity and \$3.0 million in annual state sales tax and income tax. If these jobs remain in place during the ten-year eligibility period, total state sales tax and income tax revenues are estimated at \$29.6 million.

Figure 10: Annual Impacts Associated With MJM Activity in FY 21

Impact Type	Employment	Output	Wages	Annual State Tax Revenues	Revenues Over Ten-Year Eligibility Period
Direct	330	\$230,124,241	\$27,460,046	\$1,638,286	\$16,382,865
Indirect	214	\$50,285,007	\$13,270,099	\$792,922	\$7,929,215
Induced	217	\$36,768,439	\$8,550,498	\$525,526	\$5,255,263
Total	761	\$317,177,687	\$49,280,642	\$2,956,734	\$29,567,343

As the purpose of this program is to support the State's manufacturing industry, one of Maryland's key industry sectors, as well as businesses in Opportunity Zones any assistance rendered to any company under this program counts as a successful outcome. In addition, this program fulfills Objective (2) of §2.5–105 by promoting and encouraging the location and creation of new industries and businesses in the State and encourage the retention and expansion of existing industries. Furthermore, the program fulfills Objective (9) of §2.5–105 by developing employment opportunities in key sectors and geographic locales.

5. Local Government Support for Economic Development

Commerce partners with numerous agencies and organizations to bring strategic economic development opportunities to communities throughout Maryland. The Department may provide funding to a local jurisdiction or to the Maryland Economic Development Corporations for commercial and industrial economic development projects, strategic plans, feasibility studies, revolving loan funds and infrastructure projects. There may be no reported immediate job impacts of these projects, as the funds go directly to the jurisdiction and not to a business. The evaluation therefore should be based on results reported by the community in terms of assistance leveraged and project costs.



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5.1 Advantage Maryland (MEDAAF) Capability 3

Capability 3 of MEDAAF provides assistance directly to a local jurisdiction or the Maryland Economic Development Corporation (MEDCO) for local economic development needs including feasibility studies, economic development strategic plans, and infrastructure. Funds may be used for buildings, infrastructure improvements, fixed assets and leasehold improvements. All assistance under this capability must be endorsed through a formal resolution by the governing body of the jurisdiction in which the project is located. Assistance provided may be in the form of a loan, a conditional loan, investment, or a grant.

In FY 21, one jurisdiction received a total of \$100,000 in assistance. Although jobs reporting is not a requirement for MEDAAF-3 assistance, the jurisdiction reported that the project would create 25 new Maryland jobs. In total, the assistance provided supports 41 total jobs and nearly \$8.0 million in economic activity.

Figure 11: Annual Impacts Associated With MEDAAF-3 Activity in FY 21

Impact Type	Employment	Output	Wages	Annual State Tax Revenues
Direct	25	\$5,200,121	\$1,114,643	\$71,030
Indirect	8	\$1,463,972	\$360,656	\$21,703
Induced	8	\$1,293,992	\$300,962	\$18,497
Total	41	\$7,958,085	\$1,776,262	\$111,230

MEDAAF-3 provides a tool that can be used to assist local governments with their economic development planning needs. In addition, this program fulfills Objective (5) of §2.5–105 by supporting the growth of the State and regional economies by providing consulting, technical assistance, and liaison activities on business and economic development issues.

5.2 Advantage Maryland (MEDAAF) Capability 4

Capability 4 of MEDAAF provides assistance to local jurisdictions to help capitalize local economic development revolving loan funds. The typical revolving loan fund client is a small business that may be in an industry sector, such as retail service, that is not otherwise eligible for assistance. The final recipient of financing is determined by the local jurisdiction. Jurisdictions may receive funding of up to \$250,000 annually. To qualify for funding, local jurisdictions must provide acceptable matching funds into the designated revolving loan fund. With the growth in available funding through the State's Small, Minority, and Women-Owned Businesses Account—Video Lottery Terminal Fund there has been less demand for the revolving loan fund. There was no activity in FY 21.

Although this program was not used in FY 21, its existence provides a tool that can be used to assist local governments with their economic development planning needs. In addition, this program fulfills Objective (5) of §2.5–105 by supporting the growth of the State and regional economies by providing consulting, technical assistance, and liaison activities on business and economic development issues.



6. Leveraging Private Investment

To help secure more funding for Maryland's entrepreneurs and reduce risk, Commerce programs encourage private sector investments with insurance and the issuance of tax-exempt and taxable revenue bonds.

6.1 Maryland Industrial Development Financing Authority (MIDFA)

The Maryland Industrial Development Financing Authority (MIDFA) was established by the Maryland General Assembly in 1965 to promote significant economic development by providing financing support to manufacturing, industrial and technology businesses located in or moving to Maryland. MIDFA encourages private sector investments through the use of insurance, the issuance of tax-exempt and taxable revenue bonds and linked deposits, which reduces a lender's risk and increase access to capital for small and mid-sized companies. The Program has increased its commitment to growth and development of small business by increasing outreach efforts to community banks. There was no program activity in FY 21.

Despite the lack of activity in FY 21, its existence provides a tool to leverage and support private investment. In addition, this program fulfills Objective (1) of §2.5–105 by advancing the economic welfare of the public through programs and activities that develop in a proper manner the natural resources and economic opportunities of the State.

7. Assistance to Small and Minority Businesses

Another economic development priority is to target assistance to populations and areas that have been underserved compared to the rest of the region by providing access to capital. These targeted programs aim to ensure that economic development incentives are used broadly across the State. Unlike most economic development incentives, these programs may be used for industries such as retail, which may not bring new spending into the State but that support existing businesses and entrepreneurs or are in areas experiencing greater economic distress.

7.1 Maryland Economic Adjustment Fund

The Maryland Economic Adjustment Fund (MEAF) was established in 1994 as a revolving loan fund to assist companies experiencing dislocation due to defense adjustments. MEAF is supported by funds from the US Economic Development Administration (EDA) and the State. Funding assistance through MEAF assists small businesses with upgrading manufacturing operations, developing commercial applications for technology, or entering into and competing in new economic markets. Eligible businesses include manufacturers, wholesalers, service companies, and skilled trades. Funds can be used for working capital machinery and equipment, building renovations, real estate acquisitions and site improvements. There was no activity in FY 21, although the program did receive \$770,000 to recapitalize the program and activity is expected in FY 22.



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Although this program was not used in FY 21, its existence provides a tool that can be used to assist companies experiencing dislocation due to defense adjustments. In addition, this program fulfills Objective (3) of §2.5–105 by supporting the creation of new businesses and the growth of existing businesses in the State by improving their quality, productivity, and competitive position in the global marketplace.

7.2 Military Personnel and Veteran-Owned Small Business No-Interest Loan Program

The Military Personnel and Veteran-Owned Small Business No-Interest Loan Program (MPVSBLP) was enacted originally in 2006 to assist with costs that result from the call to active duty for businesses owned by military reservists and National Guard members and for small businesses that employ such persons. In the 2013 Legislative session, the Maryland General Assembly approved Chapter 105, which altered the name and expanded eligibility for participation in the program to include all veteran-owned small businesses. The change also eliminated the requirement for a veteran to have a service-related disability to use the program.

In FY 21, the Department settled two transactions that utilized a total of \$75,000. Together, the companies receiving assistance aim to create 15 new jobs and retain three jobs for a total of 18. Together, these 18 jobs support an additional seven indirect and induced jobs for a total of 25 jobs. This corresponds with annual impacts of \$2.5 million in output and \$56.238 in state income and sales tax revenues.

Figure 12: Annual Impacts Associated With MPVSBLP Activity in FY 21

Impact Type	Employment	Output	Wages	Annual State Tax Revenues
Direct	18	\$1,245,762	\$600,331	\$37,068
Indirect	3	\$524,639	\$147,250	\$8,904
Induced	4	\$717,756	\$167,042	\$10,266
Total	25	\$2,488,157	\$914,623	\$56,238

As the purpose of this program is to support veteran-owned small businesses in Maryland, any assistance rendered through it to any Maryland business counts as a successful outcome. In addition, this program fulfills Objective (4) of §2.5–105 by assisting the growth and revitalization of small businesses.

7.3 Maryland Small Business Development Financing Authority (MSBDFA)

The Maryland Small Business Development Financing Authority (MSBDFA) was enacted in 1978 to promote the viability and expansion of businesses owned by economically and socially disadvantaged entrepreneurs. In 2001, the Maryland General Assembly modified the statute to include all small businesses that do not meet the credit criteria of financial institutions, and consequently are unable to obtain adequate business financing on reasonable terms through normal financing channels. Meridian Management Group, Inc. (MMG) manages the funds under contract with the Department.



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MSBDFA offers contract financing, surety bonds, guaranty funds, and equity participation. During FY 21, 148 transactions settled in the form of loans, guaranties and surety bonds, totaling \$14.8 million.

- The Contract Financing Program (CFP) provides financial assistance to eligible businesses in the form of direct loans and loan guaranties. The funds may be used for working capital and the acquisition of equipment needed to begin, continue, or complete work on contracts where a majority of funds are provided by a federal, state or local government agency or utilities regulated by the Public Service Commission. During FY 21, one transaction closed totaling \$300,000.
- Guaranty Fund Program (GFP) provides financial assistance to eligible businesses in the form of loan guaranties and interest rate subsidies for loans made by financial institutions. In FY 21, there were zero transactions under the Guaranty Fund component.
- Surety Bond Program (SBP) assists eligible small businesses in obtaining bid, performance or payment bonds necessary to perform on contracts where the majority of funds are provided by a government agency, public utility company or private entity. In FY 21 there were three transactions settled for \$3.2 million.
- Equity Participation Investment Program's (EPIP) purpose is to expand business ownership by socially and economically disadvantaged entrepreneurs and small businesses that do not meet the established credit criteria of financial institutions and are unable to obtain adequate business financing on reasonable terms through normal financing channels. Financial assistance is provided through the use of loans, loan guaranties, and equity investments. In FY 21, there were 144 EPIP transactions equal to \$11.3 million.

In FY 20, 16 transactions were settled totaling \$4.2 million. The difference between fiscal years is due to additional funding to help support businesses impacted during the pandemic. In total, MSBDFA recipients reported 259 new jobs, 1,285 retained jobs and total project costs of \$23.4 million. The Department estimates that these 1,544 direct jobs support an additional 889 indirect and induced jobs. All told, the transactions settled in FY 20 support 2,433 jobs, \$396.0 million in output, and \$6.2 million in state income and sales tax revenues.

Figure 13: Annual Impacts Associated With MSBDFA Activity in FY 21

Impact Type	Employment	Output	Wages	Annual State Tax Revenues
Direct	1,544	\$232,980,895	\$61,712,672	\$3,814,643
Indirect	412	\$82,009,185	\$19,624,510	\$1,181,811
Induced	477	\$80,980,872	\$18,849,932	\$1,158,494
Total	2,433	\$395,970,952	\$100,187,114	\$6,154,948

Since 1978, the purpose of this program has been to promote the viability and expansion of businesses owned by economically and socially disadvantaged entrepreneurs in Maryland. Therefore, any assistance rendered through MSBDFA to any Maryland business counts as a



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successful outcome. In addition, this program fulfills Objective (4) of §2.5–105 by assisting the growth and revitalization of small businesses, especially as the program received additional funding to support small businesses impacted by the pandemic.

7.4 Small Business Relief Tax Credit

The Maryland Healthy Working Families Act, effective February 1, 2018, requires employers with 15 or more employees to provide paid sick and safe leave to certain employees. For employers with 14 or fewer employees, the act requires a sick and safe leave policy that provides certain employees with unpaid leave. To enable businesses with fewer than 14 employees to provide paid sick and safe leave, the Small Business Relief Tax Credit provides businesses with a refundable tax credit for the accrued paid sick and safe leave of up to \$500 per employee or \$7,000 per small business. In FY 21, one business received a tax credit totaling \$2,104.

As the purpose of this program is to encourage businesses to provide paid sick and safe leave to their employees, any assistance rendered to any company under this program counts as a successful outcome. In addition, this program fulfills Objective (4) of §2.5–105 by assisting the growth of small businesses in the state.

7.5 Small, Minority, and Women-Owned Businesses Account - Video Lottery Terminal Fund

The Small, Minority, and Women-Owned Businesses Account—Video Lottery Terminal Fund (VLT) provides investment capital and loans to small, minority, and women-owned businesses in the State. The 2007 legislation establishing VLTs in Maryland created the Small, Minority, and Women-Owned Businesses Account. State Law requires that 1.5 percent of VLT proceeds be paid into the Account to be used by Commerce to make grants to eligible fund managers to provide investment capital and loans to small, minority, and women-owned businesses in the State, of which at least 50 percent must be allocated to such businesses in the jurisdictions and communities surrounding a video lottery facility. Eligible Fund Managers oversee the distribution of video lottery terminal funds.

In FY 21, fund managers settled 229 transactions which supported 453 new jobs and retained 830 additional jobs. Together, these 1,283 direct jobs supported an additional 787 jobs. The Department estimates that for each year these jobs are supported \$344.4 million in economic activity is supported statewide and \$5.1 million in state sales and income taxes are sustained.

Figure 14: Annual Impacts Associated With VLT Activity in FY 21

Impact Type	Employment	Output	Wages	Annual State Tax Revenues
Direct	1,283	\$200,276,801	\$49,564,187	\$3,063,294
Indirect	387	\$76,273,520	\$18,058,341	\$1,087,972
Induced	400	\$67,843,107	\$15,793,568	\$970,649
Total	2,070	\$344,393,428	\$83,416,096	\$5,121,915



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As the purpose of this program is to provide investment capital and loans to small, minority, and women-owned businesses in Maryland, any assistance rendered through it to any Maryland business counts as a successful outcome. In addition, this program fulfills Objective (4) of §2.5–105 by assisting the growth and revitalization of small businesses; this is especially true in FY 21 as program funding was increased to provide support for small businesses impacted by the pandemic.

8. Promoting Technology Startups and Innovation

Another strategy for promoting economic growth is promoting technology innovation. Through the process of invention and commercialization, new economic activity is created that attracts investment and spending from outside the region. These kinds of activities may require different incentives, as the needs of technology startups differ from those of existing businesses. The goal is to trigger the higher wages and faster growth these activities stimulate. Maryland has a number of programs that are designed to take advantage of the State's unique opportunities in areas of technology and innovation. These include the State's incubators, TEDCO programs, university technology transfer, tax credits and direct investment. The goal is the commercialization of existing technology to create new economic activity and the creation of new startups. The core metric is generally related to the amount of investment leveraged, the number of startups nurtured, and "graduations" from incubators. The number of jobs created by the recipients is generally smaller than other programs initially, with greater potential for growth in later years.

8.1 Biotechnology Investment Incentive Tax Credit (BIITC)

Maryland's Biotechnology Investment Incentive Tax Credit (BIITC) program provides income tax credits for investors that invest in Qualified Maryland Biotechnology Companies (QMBCs). This tax credit program was enacted in 2005 to offer incentives for investment in seed and early stage, privately held biotech companies. In FY 20, QMBCs were awarded \$10.9 million and reported creating 119 new jobs. In FY 21, investors in 22 QMBCs were also awarded \$10.9 million in Final Tax Credit Certificates. However, in FY21, companies did not report the number of new jobs created and impacts were estimated in IMPLAN as a change in economic activity (output) in the sector. This means the impacts here are likely conservative. The Department estimates that the program supported a total of 68 jobs, \$17.8 million in economic activity, and \$243,037 in state income and sales tax revenue each year.

Figure 15: Annual Impacts Associated With BIITC Activity in FY 21

Impact Type	Employment	Output	Wages	Annual State Tax Revenues
Direct	32	\$10,887,000	\$2,393,178	\$139,845
Indirect	17	\$3,682,886	\$960,058	\$57,232
Induced	19	\$3,213,778	\$747,799	\$45,960
Total	68	\$17,783,663	\$4,101,035	\$243,037



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As the purpose of this program is to attract investment to Qualified Maryland Biotechnology Companies in Maryland, any level of investment that is attracted counts as a successful outcome. In addition, this program fulfills Objectives (2) and (4) of §2.5–105 by promoting and encouraging the location and creation of new industries and businesses in the State and encouraging the retention and expansion of existing industries and by assisting the growth and revitalization of small businesses.

8.2 Cybersecurity Investment Incentive Tax Credit (CIITC)

Maryland's Cybersecurity Investment Incentive Tax Credit (CIITC) program provided a refundable income tax credit to Qualified Maryland Cybersecurity Companies (QMCCs) that secured investment from investors. The purpose of this program was to incentivize and attract cybersecurity companies to startup in or move to Maryland; and to attract investment to cybersecurity companies in order to help them grow, create jobs and retain intellectual property in Maryland. Chapter 578, Acts of 2018 altered the CIITC program to provide the incentive to the investor instead of the QMCC.

In FY 21, there were no awards made under the program. During the 2021 legislative session, the General Assembly passed SB 160 which extended the duration of the CIITC program through 2025 and expanded eligibility to Qualified Maryland Technology Companies (QMTCs). As a result, the program has been renamed the Maryland Innovation Investment Tax Credit (IITC). The change from CIITC to IITC was effective as of June 30, 2021.

As the purpose of this program is to attract investment to Qualified Maryland Technology Companies, any investment that is attracted counts as a successful outcome. In addition, this program fulfills Objectives (2) and (4) of §2.5–105 by promoting and encouraging the location and creation of new industries and businesses in the State and encouraging the retention and expansion of existing industries and by assisting the growth and revitalization of small businesses.

8.3 Research and Development (R&D) Tax Credit

The Research and Development Tax Credit (R&D Tax Credit) was enacted in 2000 to encourage businesses to maintain and increase R&D expenditures in the State. The statutory cap is \$5.5 million for a Basic R&D Tax Credit not to exceed 3 percent of the Maryland base amount and \$6.5 million for a Growth R&D Tax Credit equal to 10 percent in excess of the Maryland base amount. To qualify for the R&D Growth credit a company's current year R&D expenditures must exceed its average expenses over the last four years. The program has been oversubscribed since first enacted, so the businesses receive a pro-rated share of the total amount available for both the Basic and Growth tax credit. At the nominal statutory rates, applicants would have received \$117.5 million in tax credits. However, the tax credits are limited to \$12 million and the credits pro-rated.



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In FY 21, 410 businesses received credits for research conducted in Maryland during the tax year ending 2019 (certified in FY 21). As Figure 16 illustrates, nearly half of the tax credits (192) went to companies in the Professional, Scientific, and Technical Services industry. However, companies in the Manufacturing sector received over half (\$6.2 million) of the total tax credits allotted in FY 21.

Figure 16: R&D Tax Credit Recipients by Industry in FY 21

Industry	Number of Recipients	Tax Credit Amount
Agriculture	1	\$2,655
Utilities	1	\$3,765
Construction	34	\$240,535
Manufacturing	109	\$6,152,361
Wholesale Trade	6	\$19,623
Retail Trade	6	\$28,380
Transportation and Warehousing	1	\$74,000
Information	35	\$608,823
Finance and Insurance	5	\$548,002
Real Estate	2	\$19,325
Professional, Scientific, and Technical Services	192	\$3,984,245
Management	5	\$180,483
Administrative and Support and Waste Management	5	\$74,226
Educational Services	3	\$35,846
Health Care and Social Assistance	3	\$9,550
Arts, Entertainment, and Recreation	1	\$1,298
Accommodation and Food Services	1	\$16,883
Total	410	\$12,000,000

The businesses applying for the R&D tax credit are not required to specify hiring associated with the tax credit. As such, IMPLAN modeling is limited to relying on the tax credit amount certified. The Department estimates that an additional \$12 million in research and development activity in the state supports a total of 79 jobs, \$19.6 million in economic activity, and \$289,150 in state income and sales tax. As with other programs estimated in this manner, the impacts in Figure 17 are likely conservative.

Figure 17: Annual Impacts Associated With R&D Activity in FY 21

Impact Type	Employment	Output	Wages	Annual State Tax Revenues
Direct	38	\$12,000,000	\$3,004,873	\$176,524
Indirect	19	\$3,755,387	\$982,522	\$58,822
Induced	22	\$3,762,796	\$875,441	\$53,805
Total	79	\$19,518,184	\$4,862,836	\$289,150



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As the purpose of this program is to support R&D activities in Maryland, any assistance rendered through it to any Maryland business counts as a successful outcome. In addition, this program fulfills Objectives (3) and (4) of §2.5–105 by supporting the creation of new businesses and the growth of existing businesses in the State by improving their quality, productivity, and competitive position in the global marketplace and by assisting the growth and revitalization of small businesses.

8.4 Maryland E-Nnovation Initiative

The Maryland E-Nnovation Initiative (MEI) was enacted in 2014 to spur basic and applied research in scientific and technical fields at Maryland colleges and universities. The initiative provides a State match to private funds raised in support of endowed chairs at Maryland's higher education institutions.

In FY 21, the Department approved matching grants of \$7.55 million to support research endowments in two rounds of funding:

- Bowie State University received \$500,000;
- Goucher College received \$1,000,000;
- Hood College received \$1,000,000;
- The Johns Hopkins University received \$900,000;
- University of Maryland, Baltimore received \$2,750,000;
- Maryland Institute College of Art received \$500,000; and
- University of Maryland, Baltimore County received \$900,000.

As the purpose of this program is to support University-led basic and applied research, any additional research incited by this program counts as a successful outcome. In addition, this program fulfills Objective (1) of §2.5–105 by advancing the economic welfare of the public through programs and activities that develop in a proper manner the natural resources and economic opportunities of the State.

9. Economic Diversification Through Targeted Industry Support

While many state economic development programs aim to provide incentives to businesses from any industry, a large proportion of state programs target their incentives at specific industries. These may be existing industries, which have proven particularly valuable to the economy of the state, are considered to have growth potential, or are emerging industries perceived as having strong future growth potential. The specific industries most targeted by incentive programs are research and development, entertainment and visitor industries, transportation and logistics, agribusiness and food processing, and renewable energy. Other industries frequently targeted by incentive programs include life sciences, information technology, defense and security and advanced manufacturing.

As with other states, many of Maryland's programs are intended to diversify the economy by focusing resources on the industry sectors that promote the greatest impact and opportunities



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for growth. The focus is generally on industries that bring new spending into the State that would not otherwise occur. Examples include:

- Cybersecurity Investment Incentive Tax Credit
- Biotechnology Investment Incentive Tax Credit
- Employer Security Clearance Costs Tax Credit
- Buy Maryland Cybersecurity Tax Credit
- Maryland Wineries and Vineyards Tax Credit

9.1 Employer Security Clearance Costs Tax Credit

The Maryland Employer Security Clearance Costs Tax Credit program was enacted during the 2012 session of the Maryland General Assembly. The Maryland Employer Security Clearance Costs Tax Credit Program includes three tax credits:

- Security Clearance Administrative Expense Tax Credit – This credit is 100 percent of eligible administrative expenses related to obtaining and maintaining federal security clearance for employees up to \$200,000.
- Sensitive Compartmented Information Facility Costs Tax Credit – This tax credit is 50 percent of eligible construction or renovation costs of a single Sensitive Compartmented Information Facility (SCIF) up to \$200,000, and costs related to multiple SCIFs up to \$500,000.
- First Year Leasing Costs Tax Credit for Qualified Small Business – This credit is 100 percent of eligible first year leasing costs for small businesses doing security-based contract work up to \$200,000.

The Department certified 81 companies to receive credits totaling \$2 million for incurring \$3.7 million in eligible costs in 2019 (certified in FY 21). Employers reported they incurred:

- \$3.9 million in eligible Security Clearance Administrative costs,
- \$11.2 million in eligible SCIF costs, and
- \$119,693 in eligible lease costs.

The recipients and their credit amounts are listed in Appendix D of this report. In total, recipients employed a total of 25,382 employees in 2019, 16,410 of whom were engaged in security-based work.

As the purpose of this program is to support Maryland businesses who depend on security-cleared employees and secure locations in which to work, any assistance rendered through it that assists any Maryland business in these areas counts as a successful outcome. In addition, this program fulfills Objective (4) and (7) of §2.5–105 by assisting the growth and revitalization of small businesses and by assisting businesses and employees through training and other employment services.

9.2 Buy Maryland Cybersecurity Tax Credit

The Buy Maryland Cybersecurity Tax Credit program was enacted in 2018 to provide an incentive for small businesses to purchase cybersecurity technologies and services from a



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Qualified Maryland Cybersecurity Seller. The tax credit is awarded on a first come first served basis, and is subject to funding available. Twenty-five percent of the annual funding amount is earmarked for cybersecurity service purchases, and the remaining 75% is available for cybersecurity technology purchases. In FY 21, 32 companies made qualified cybersecurity purchases from Maryland companies totaling \$346,473.

Figure 18: Annual Impacts Associated With BuyMD Activity in FY 21

Impact Type	Employment	Output	Wages	Annual State Tax Revenues
Direct	2	\$346,473	\$102,164	\$6,065
Indirect	1	\$113,009	\$28,778	\$1,731
Induced	1	\$126,730	\$29,495	\$1,813
Total	3	\$586,212	\$160,437	\$9,609

As the purpose of this program is to build local supply chains in the Cyber industry and to support Maryland-based cybersecurity firms, any assistance rendered through it to any Maryland business counts as a successful outcome. In addition, this program fulfills Objective (4) of §2.5–105 by assisting the growth and revitalization of small businesses.

9.3 Maryland Film Production Activity Tax Credit

The Maryland Film Production Activity Tax Credit (Film tax credit) is a tax credit for qualified direct costs of qualified film production activities including feature films and TV series. The intent of the program is to encourage film production activity in Maryland. A film production entity may receive a refundable income tax credit of up to 25 percent of qualified direct costs of a film production activity. A television series may receive a credit of up to 27 percent of qualified direct costs.

In FY 21, three recipients reported expenditures of \$439,269. This spending on in-state workers (e.g., crew, technicians, cast, extras) and local businesses supported a total of 4 jobs, \$733,837 in economic activity, and \$8,374 in state tax revenues from sales and income taxes.

Figure 19: Annual Impacts Associated With Film Activity in FY 20

Impact Type	Employment	Output	Wages	Annual State Tax Revenues
Direct	2	\$439,269	\$69,220	\$4,327
Indirect	1	\$154,375	\$33,499	\$2,037
Induced	1	\$140,193	\$32,702	\$2,010
Total	4	\$733,837	\$135,421	\$8,374

As the purpose of this program is to support Maryland's film industry, any assistance rendered through it to any Maryland business involved in that industry counts as a successful outcome. In addition, this program fulfills Objectives (4) and (9) of §2.5–105 by assisting the growth and



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revitalization of small businesses and by fostering and developing employment opportunities for residents of the State.

9.4 Wineries and Vineyards Tax Credit

The Maryland Wineries and Vineyards Tax Credit program was enacted in 2012 for qualified capital expenses related to a Maryland winery or vineyard. The credit is equal to 25 percent of qualified capital expenses made in connection with the establishment of new wineries or vineyards, or capital improvements made to existing wineries or vineyards in Maryland. Total credits granted may not exceed \$500,000 in a year. If the total amount of credits applied for exceeds \$500,000, the credit is prorated among the certified applicants.

In FY 21, 31 companies were awarded \$464,200 in tax credits. Companies are not required to report hiring associated with this tax credit, and therefore the economic impact analysis in Figure 20 is conservative, as it only examines the impacts associated with the credit amount itself. In total, \$464,200 of economic activity supports four total jobs, \$721,600 in annual economic activity, and \$7,081 in state tax revenues from sales and income taxes.

Figure 20: Annual Impacts Associated With Wineries and Vineyards Activity in FY 21

Impact Type	Employment	Output	Wages	Annual State Tax Revenues
Direct	3	\$464,200	\$50,657	\$3,347
Indirect	1	\$164,372	\$39,761	\$2,403
Induced	1	\$93,028	\$21,655	\$1,331
Total	4	\$721,600	\$112,073	\$7,081

As the purpose of this program is to support the growth of wineries and vineyards in Maryland, any assistance rendered through it to any Maryland winery or vineyard counts as a successful outcome. In addition, this program fulfills Objectives (2) and (4) of §2.5–105 by promoting and encouraging the location and creation of new industries and businesses in the State and encouraging the retention and expansion of existing industries and by assisting the growth and revitalization of small businesses.

10. Special Purpose

This section summarizes two special purpose programs that, while serving important economic development missions, fall outside the broad objectives highlighted in Section 3.3.

10.1 Advantage Maryland (MEDAAF) Capability 5

This capability contains targeted programs for specialty initiatives that at one time had been deemed critical to the State's economic health and development by the General Assembly. These specialty programs may be exempt from local participation and certain other MEDAAF requirements. The special purpose initiatives include Brownfields, Seafood and Aquaculture,



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Animal Waste, Day Care, and Arts and Entertainment. The funds do not have a direct job creation component.

While no transactions were made in FY 21, the program serves an important function by supporting specialty initiatives that at one time had been deemed critical to the State's economic health and development by the General Assembly. In addition, this program fulfills Objective (2) of §2.5–105 by promoting and encouraging the location and creation of new industries and businesses in the State and encourage the retention and expansion of existing industries.

10.2 Nonprofit, Interest-Free, Micro Bridge Loan Account (NIMBL)

The Maryland Nonprofit Development Center Program and Fund (NIMBL) is a loan program under the Maryland Nonprofit Development Center Program. The purpose of the program is to foster, support, and assist the economic growth and revitalization of qualifying nonprofit entities in the State by providing bridge loans to nonprofit entities. NIMBL provides short-term financing support to qualifying nonprofit entities between the award date of a government contract and the actual receipt date of those awarded funds. Maryland nonprofits are eligible for up to \$25,000 in NIMBL interest-free loans. Nonprofit entities must provide written confirmation from the government entity of funding from government grants or contracts but have not yet received funding, with repayment due upon final grant or contract payment. Loan funds may be used for operating expenses only. In FY 21, three nonprofits received loans totaling \$75,000.

As the purpose of this program is to foster, support, and assist the economic growth and revitalization of qualifying nonprofit entities in the State by providing bridge loans to nonprofit entities, any assistance rendered through it to any Maryland nonprofit counts as a successful outcome. In addition, this program fulfills Objective (1) of §2.5–105 by advancing the economic welfare of the public through programs and activities that develop in a proper manner the natural resources and economic opportunities of the State.

10.3 Maryland Opportunity Zone Enhancement Tax Credits

The State of Maryland offers enhancements to several economic development programs for businesses located in Opportunity Zones. The following programs are eligible for enhanced credits:

- Biotechnology Investment Incentive Tax Credit,
- Cybersecurity Investment Incentive Tax Credit,
- Enterprise Zone Focus Area Income Tax Credit,
- Enterprise Zone Income Tax Credit,
- Job Creation Tax Credit,
- More Jobs for Marylanders Tax Credit, and
- One Maryland Tax Credit.



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One award was made through the program for FY 21. Verte Opportunity Fund, Inc invested \$500,000 in Galen Robotics and received a tax credit through the Opportunity Zone Enhancement Program for \$325,000 (65 percent of the investment). The impacts of this funding are not reported here to avoid double counting as they are captured in Section 8.1 on BIITC.

The program serves an important function by incentivizing enhanced employment opportunities in some of Maryland's jurisdictions most in need of economic development. Furthermore, the program fulfills Objective (9) of §2.5–105 by developing employment opportunities in key sectors and geographic locales.

11. Program Compliance

Each of the Department's assistance programs has fair and discernible requirements that are set forth and communicated to recipients at the inception of each incentive agreement. Over agreement, the Department's program-management staff maintains regular contact with recipients to maintain records of their adherence to these requirements. This contact includes, but is not limited to, email, phone, and direct mail requests for employment compliance reporting or tax information, payment reminders, and financial reviews. The Department strives to aid in and promote success for recipients, regardless of assistance type or business size.

Most of the compliance follow-up falls into one of two groupings of activities: discretionary and legal actions that can be exercised to attempt to remedy issues with an organization that fails to meet the requirements of an incentive program. While each program can be different, issues can be escalated from program-management staff to finance specialists or management; additional discussions with company representatives can occur to help remove obstacles to compliance and remedy problems; and obligations can be declared in default, if necessary.

The Department has an established process conducted in collaboration with the Office of Internal Audits to review its policy and procedures for verifying job creation performance and make changes where deemed necessary. On a case-by-case basis, the Department's program-management staff, including the Department's dedicated compliance officer, explore all potential avenues for assistance and do everything possible to remedy individual business issues, such as failure to meet program requirements. Appendix G summarizes the triggers and remedial actions that can be taken to bring program-recipients into compliance, should the need arise. There have been some situations in which recipients have been unwilling to work with the Department on a plan to get back on track or were too far beyond the scope of our assistance; however, these are rare. It is common practice to closely monitor and coach businesses to prevent this and adjust their specific requirements if needed. There are some rigid legal standards, more commonly with tax credits, but for the most part program-management staff is able to use discretion in instances of late and missed payments or specific employment requirements before resorting to consequences that are more serious. For example, program staff is able to make accommodations such as restructuring payment plans rather than sending the account to collections.



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Because very few incentive recipients' cases are identical, there is some latitude in the processes for assisting companies in meeting program requirements and obligations. The Department is committed to assure that recipients of economic-development incentives have the benefit of a full range of applicable remedies in the pursuit of a successful business outcome and strong working relationships.

In FY 21, Commerce corrected the applicable tax years when the Job Creation and More Jobs for Marylanders income tax credits were earned by Alliant Techsystems Operations, LLC. For the Job Creation Tax Credit, Commerce rescinded the final certificate of \$102,000 issued for tax year 2019 and issued revised final certificates for tax credits of \$57,000 for tax year 2019 and \$45,000 for tax year 2020. For the More Jobs for Marylanders Incentive Program, Commerce rescinded the final certificate of \$133,987 issued for tax year 2019 and issued a revised final certificate for tax credits of \$74,600 for tax year 2019.

12. Minority Business Enterprises

Chapter 194, Acts of 2020 requires that Commerce report on the number of Minority Business Enterprises (MBE) as defined in State Finance and Procurement Article §14-301 that received assistance from each economic development program, and the percentage of assistance distributed to each MBE compared to the total assistance distributed from each economic development program. Commerce collects demographic data from applicants for its economic development assistance programs, but businesses are not required to provide the requested information and therefore the data cannot be considered complete.

In FY 2021, the Department did not request demographic data from all recipients.⁷ Of the 1,035 recipients covered in this report, only 605 recipients received funding for a program where demographic data was requested. Of these 605 recipients, only 313 voluntarily provided the Department with demographic data. Of these 313 recipients, 187 self-reported being MBEs. Of the 187 self-reported women- or minority-owned businesses, 19 businesses reported being a certified MBE and provided an accompanying certification number. Commerce did not verify a company's MBE status. Appendix H includes a chart showing demographic reporting the Department received, including the percentage of assistance distributed to self-identified MBEs compared to the total assistance distributed from each program.

⁷ This information was requested for recipients in FY 2022 and will be reported in future years.



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Appendix A – FY 2021 Commerce Finance Tracker Incentives Report

Note: Excludes Biotech Investment Incentive Tax Credit (Appendix B), Research & Development Tax Credit (Appendix C), Employer Security Clearance Costs Tax Credit (Appendix D), and Wineries and Vineyards Tax Credit (Appendix E)

Recipient	Program	Approved Grant/Loan Amount	Tax Credit Amount	Total Project Costs	Total Jobs	County
Northrop Grumman Systems Corporation	A&D Tax Credit		\$7,500,000		10,000	Anne Arundel
Northrop Grumman Systems Corporation	A&D Tax Credit		\$7,500,000		10,000	Anne Arundel
Freshly, Inc	Advantage Maryland (MEDAAF) - 2	\$1,000,000		\$8,000,000	500	Howard
RADA Technologies, LLC	Advantage Maryland (MEDAAF) - 2	\$300,000		\$3,500,000	90	Montgomery
Choptank Transport, Inc.	Advantage Maryland (MEDAAF) - 2	\$140,000		\$200,000	290	Caroline
Cybrary, Inc.	Advantage Maryland (MEDAAF) - 2	\$750,000		\$2,800,000	256	Prince George's
Floor and Decor Outlets of Ame	Advantage Maryland (MEDAAF) - 2	\$700,000		\$55,000,000	150	Baltimore County
Home Depot U.S.A., Inc.	Advantage Maryland (MEDAAF) - 2	\$800,000		\$88,000,000	250	Baltimore County
IKO Northeast, Inc.	Advantage Maryland (MEDAAF) - 2	\$105,000		\$70,000,000	40	Washington
Pinnacle Foods Group LLC	Advantage Maryland (MEDAAF) - 2	\$100,000		\$0		Washington
Smithfield Strategic Sourcing	Advantage Maryland (MEDAAF) - 2	\$720,000		\$74,600,000	240	Cecil
Vision Technologies, Inc	Advantage Maryland (MEDAAF) - 2	\$600,000		\$8,513,380	436	Anne Arundel
Wicomico County	Advantage Maryland (MEDAAF) - 3	\$100,000		\$1,798,000	25	Wicomico



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Recipient	Program	Approved Grant/Loan Amount	Tax Credit Amount	Total Project Costs	Total Jobs	County
ALL Mechanical and Plumbing, LLC	Buy Maryland Cyber Tax Credit		\$2,001			St. Mary's
Alliance Global Group	Buy Maryland Cyber Tax Credit		\$2,750			Baltimore
Avilar Technologies, Inc.	Buy Maryland Cyber Tax Credit		\$6,234			Howard
CCRC Actuaries Dba Continuing Care Actuaries	Buy Maryland Cyber Tax Credit		\$5,360			Baltimore
Chesapeake Capital Partners Limited	Buy Maryland Cyber Tax Credit		\$10,465			Howard
Echo Effect, LLC	Buy Maryland Cyber Tax Credit		\$11,434			Baltimore County
Eleven Peppers Studios LLC	Buy Maryland Cyber Tax Credit		\$7,474			Howard
FPC Holdings, Inc. T/A FPC Distribution	Buy Maryland Cyber Tax Credit		\$15,820			Howard
Godwin Tirocchi, LLC (1)	Buy Maryland Cyber Tax Credit		\$9,588			Howard
Holmes Tucker International Inc.	Buy Maryland Cyber Tax Credit		\$19,510			St. Mary's
Hylton & Gonzales, LLC	Buy Maryland Cyber Tax Credit		\$18,222			Baltimore City
IMPACT Marketing & Public Relations, LLC	Buy Maryland Cyber Tax Credit		\$6,975			Howard
MARK O. TODD, CPA	Buy Maryland Cyber Tax Credit		\$947			Calvert
Maryland Metals Processing Inc.	Buy Maryland Cyber Tax Credit		\$45,641			Baltimore
Old Town Construction, LLC	Buy Maryland Cyber Tax Credit		\$18,368			Howard
Phillips Corporation (1)	Buy Maryland Cyber Tax Credit		\$12,000			Anne Arundel



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Recipient	Program	Approved Grant/Loan Amount	Tax Credit Amount	Total Project Costs	Total Jobs	County
Pike & Gilliss, LLC	Buy Maryland Cyber Tax Credit		\$9,660			Baltimore
Providence Law Group, LLC	Buy Maryland Cyber Tax Credit		\$2,843			Howard
Remodelers Advantage, Inc.	Buy Maryland Cyber Tax Credit		\$12,044			Anne Arundel
Remodelers Advantage, Inc.	Buy Maryland Cyber Tax Credit		\$2,707			Anne Arundel
RM Boarding LLC	Buy Maryland Cyber Tax Credit		\$1,528			Montgomery
Root3 Labs Inc	Buy Maryland Cyber Tax Credit		\$12,076			Baltimore
Seidel Subrogation Associates, LLC	Buy Maryland Cyber Tax Credit		\$9,555			Baltimore
Summit Business Technologies LLC	Buy Maryland Cyber Tax Credit		\$11,105			Anne Arundel
Tactical Network Solutions, LLC	Buy Maryland Cyber Tax Credit		\$30,000			Howard
Taurus CPA Solutions, LLC	Buy Maryland Cyber Tax Credit		\$14,876			Howard
The Prosperity Consulting Group, LLC	Buy Maryland Cyber Tax Credit		\$6,455			Baltimore
The Ruckdeschel Law Firm, LLC	Buy Maryland Cyber Tax Credit		\$4,356			Howard
Timberlake Homes, BT	Buy Maryland Cyber Tax Credit		\$18,982			Anne Arundel
TRI County Roofing Sheet Metal, Inc.	Buy Maryland Cyber Tax Credit		\$3,000			Carroll
WBH Advisory, Inc.	Buy Maryland Cyber Tax Credit		\$9,428			Baltimore
White Oak Wealth Management, LLC	Buy Maryland Cyber Tax Credit		\$341			Howard



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Recipient	Program	Approved Grant/Loan Amount	Tax Credit Amount	Total Project Costs	Total Jobs	County
Xenotran, Inc.	Buy Maryland Cyber Tax Credit		\$4,728			Anne Arundel
The Johns Hopkins University	E-Nnovation	\$900,000				Baltimore City
Bowie State University	E-Nnovation	\$500,000				Prince George's
Goucher College	E-Nnovation	\$500,000				Baltimore
Goucher College	E-Nnovation	\$500,000				Baltimore
Hood College	E-Nnovation	\$1,000,000				Frederick
Maryland Institute College of Art (MICA)	E-Nnovation	\$500,000				Baltimore City
The University of Maryland, Baltimore	E-Nnovation	\$2,750,000				Baltimore City
University of Maryland, Baltimore County	E-Nnovation	\$900,000				Baltimore
A Comedy, LLC (<i>A Comedy of Horrors</i>)	Film Production Activity Tax Credit		\$33,910	\$190,980		
DBM Communications, Inc., LLC (<i>Hope's Legacy</i>)	Film Production Activity Tax Credit		\$55,667	\$222,669		
Rich is Relative Media LLC dba SideXSide Studios (<i>E4USA</i>)	Film Production Activity Tax Credit		\$6,405	\$25,620		
Cam Technologies, Inc.	Hire Our Veterans Tax Credit		\$1,800		1	Baltimore
Carroll Awning Co. In.	Hire Our Veterans Tax Credit		\$1,800		1	Baltimore
Securityhunter, Inc.	Hire Our Veterans Tax Credit		\$1,800		1	Baltimore
Tailored Access	Hire Our Veterans Tax Credit		\$1,800		1	Anne Arundel
Alertus Technologies, LLC	Job Creation Tax Credit		\$81,000		27	Prince George's
Alliant Techsystems Operations, LLC	Job Creation Tax Credit		\$102,000		34	Cecil
Big Huge Games, Inc.	Job Creation Tax Credit		\$126,000		42	Baltimore
Caldwell Manufacturing Company, North America, LLC	Job Creation Tax Credit		\$30,000		10	Washington
Crystal Steel Fabricators, Inc.	Job Creation Tax Credit		\$190,000		38	Caroline
Dealeron, Inc.	Job Creation Tax Credit		\$90,000		30	Montgomery
Distributed Computing, Inc.. DBA Ten4	Job Creation Tax Credit		\$70,000		14	Baltimore City
Ferraro Foods of Maryland, LLC	Job Creation Tax Credit		\$160,000		32	Harford
Networking Technology, Inc. dba RXNT	Job Creation Tax Credit		\$84,000		28	Anne Arundel
Northrop Grumman Systems Corporation	Job Creation Tax Credit		\$204,000		68	Anne Arundel



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Recipient	Program	Approved Grant/Loan Amount	Tax Credit Amount	Total Project Costs	Total Jobs	County
Ring Container Technologies, LLC	Job Creation Tax Credit		\$85,000		17	Washington
T-Rex Solutions, LLC	Job Creation Tax Credit		\$125,000		25	Prince George's
Zenimax Media Inc.	Job Creation Tax Credit		\$192,000		64	Baltimore
Zenimax Media Inc.	Job Creation Tax Credit		\$175,000		35	Montgomery
Edgewood Creamery, LLC	Military/Veterans Small Business Loans	\$50,000		\$145,000		Harford
WESP Communications, LLC	Military/Veterans Small Business Loans	\$25,000		\$50,000	18	Baltimore County
Alertus Technologies LLC	More Jobs for Marylanders		\$99,231		27	Prince George's
Alliant Techsystems Operations, LLC	More Jobs for Marylanders		\$74,600		19	Cecil
Antraquip Corporation	More Jobs for Marylanders		\$15,545		5	Washington
Fabricated Extrusion Co. of MD LLC	More Jobs for Marylanders		\$43,990		11	Washington
General Ship Repair Corp., The	More Jobs for Marylanders		\$21,135		7	Baltimore City
Kite Pharma, Inc. (Montgomery)	More Jobs for Marylanders		\$131,504		17	Montgomery
KM Printing LLC	More Jobs for Marylanders		\$42,744		10	Baltimore
Mack Trucks, Inc.	More Jobs for Marylanders		\$68,029		16	Washington
Marlin Steel Wire Products	More Jobs for Marylanders		\$28,679		8	Baltimore City
Northrop Grumman Systems Corp	More Jobs for Marylanders		\$323,389		68	Anne Arundel
Patriot Technologies, Inc.	More Jobs for Marylanders		\$34,574		10	Frederick
Rada Technologies, LLC	More Jobs for Marylanders		\$87,202		16	Montgomery
Ring Container Technologies LLC	More Jobs for Marylanders		\$58,045		17	Washington
Ring Container Technologies LLC	More Jobs for Marylanders		\$68,304		20	Washington
The Strouse Corporation	More Jobs for Marylanders		\$36,349		14	Carroll
United Foods International USA Inc.	More Jobs for Marylanders		\$27,206		11	Harford
Wright Manufacturing, Inc.	More Jobs for Marylanders		\$30,884		14	Frederick
Wright Manufacturing, Inc.	More Jobs for Marylanders		\$85,972		40	Frederick
Tri-State Solutions of Marylan	MSBDFA Contract Financing Program	\$300,000		\$300,000	35	Prince George's
Grektek Holdings, Inc.	MSBDFA Equity Participation Program	\$150,000		\$150,000	8	Montgomery
Transdermal Specialties Global, Inc.	MSBDFA Equity Participation Program	\$337,500		\$9,808,000	24	Baltimore County



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Recipient	Program	Approved Grant/Loan Amount	Tax Credit Amount	Total Project Costs	Total Jobs	County
309 Atlantic Avenue of OC, LLC	MSBDFA Equity Participation Program	\$99,000		\$99,900	22	Worcester
5 Star Cars, LLP	MSBDFA Equity Participation Program	\$100,000		\$100,000	8	Baltimore City
531, Inc.	MSBDFA Equity Participation Program	\$95,000		\$95,000	25	Harford
88 Brazilian Jiu-Jitsu LLC	MSBDFA Equity Participation Program	\$32,000		\$32,000	9	Howard
Aayan Inc	MSBDFA Equity Participation Program	\$50,000		\$50,000	10	Baltimore County
Acadia Windows & Doors, LLC	MSBDFA Equity Participation Program	\$200,000		\$200,000	62	Baltimore County
Acup Billing, LLC	MSBDFA Equity Participation Program	\$50,000		\$50,000	13	Montgomery
Adler Display Studio, Inc.	MSBDFA Equity Participation Program	\$200,000		\$200,000	19	Baltimore County
Adventures by Dawn, LLC	MSBDFA Equity Participation Program	\$200,000		\$200,000	12	Prince George's
Aeroftiness and Karate, LLC	MSBDFA Equity Participation Program	\$175,000		\$175,000	7	Howard
Afro-American Company Baltimor	MSBDFA Equity Participation Program	\$50,000		\$50,000	20	Baltimore City
Agent of Change, LLC	MSBDFA Equity Participation Program	\$50,000		\$50,000	5	Charles
AIGITS INC. T/A NINJABE	MSBDFA Equity Participation Program	\$200,000		\$200,000	10	Howard
Airport Subs Inc.	MSBDFA Equity Participation Program	\$54,876		\$54,000	5	Anne Arundel
Amethyst Technologies, LLC	MSBDFA Equity Participation Program	\$161,000		\$161,000	10	Baltimore County
AMR U.S., Inc.	MSBDFA Equity Participation Program	\$50,000		\$50,000	10	Montgomery



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Recipient	Program	Approved Grant/Loan Amount	Tax Credit Amount	Total Project Costs	Total Jobs	County
Ankit Inc.	MSBDFA Equity Participation Program	\$70,000		\$70,000	23	Calvert
Apartmentsmart.com	MSBDFA Equity Participation Program	\$75,000		\$75,000	11	Wicomico
AvDyne Aeroservices, LLC	MSBDFA Equity Participation Program	\$200,000		\$200,000	37	Anne Arundel
B&G Accounting and Tax Services	MSBDFA Equity Participation Program	\$50,000		\$50,000	7	Prince George's
Baltimore Times/Times of Balti	MSBDFA Equity Participation Program	\$95,000		\$95,000	4	Baltimore City
BC Tours & Travel, Inc	MSBDFA Equity Participation Program	\$50,000		\$50,000	2	Prince George's
Bennett Dental	MSBDFA Equity Participation Program	\$100,000		\$100,000	12	Anne Arundel
Black Eye Productions, Inc.	MSBDFA Equity Participation Program	\$45,000		\$45,000	2	Montgomery
Blooming Branches Daycare Cent	MSBDFA Equity Participation Program	\$100,000		\$100,000	6	Prince George's
BNC USA, Inc.	MSBDFA Equity Participation Program	\$50,000		\$50,000	6	Prince George's
Bonaberi Shipping & Moving, In	MSBDFA Equity Participation Program	\$70,000		\$70,000	4	Prince George's
Breaking Bread, LLC	MSBDFA Equity Participation Program	\$29,500		\$29,500	6	Baltimore City
Bright Colors Painting LLC	MSBDFA Equity Participation Program	\$29,500		\$29,500	6	Howard
Bright Colors Painting LLC	MSBDFA Equity Participation Program	\$20,500		\$20,500	5	Howard
Calmi Electrical Company, Inc.	MSBDFA Equity Participation Program	\$91,500		\$92,000	9	Baltimore City
Centurian Construction Company	MSBDFA Equity Participation Program	\$125,000		\$125,000	5	Baltimore County



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Recipient	Program	Approved Grant/Loan Amount	Tax Credit Amount	Total Project Costs	Total Jobs	County
CF Holdings, Inc.	MSBDFA Equity Participation Program	\$75,000		\$75,000	6	Charles
Christie-Scott, LLC	MSBDFA Equity Participation Program	\$100,000		\$100,000	11	Howard
Clinical Outcome Improvement M	MSBDFA Equity Participation Program	\$50,000		\$50,000	3	Baltimore County
Company No. 5 Brewery LLC	MSBDFA Equity Participation Program	\$45,000		\$45,000	15	Frederick
Consolidated Services, Inc/Con	MSBDFA Equity Participation Program	\$60,000		\$60,000	15	Baltimore City
CORE VALUE CORPORATION	MSBDFA Equity Participation Program	\$35,000		\$35,000		Charles
Croydon Pet Hospital, LLC	MSBDFA Equity Participation Program	\$50,000		\$50,000	6	Anne Arundel
Curl Theory Produce LLC	MSBDFA Equity Participation Program	\$75,000		\$75,000	2	Prince George's
DAR Healthcare Services, LLC	MSBDFA Equity Participation Program	\$50,000		\$50,000	27	Baltimore County
Devo Unlimited LLC	MSBDFA Equity Participation Program	\$50,000		\$50,000	1	Montgomery
Dorfman Museum Figures, Inc.	MSBDFA Equity Participation Program	\$90,000		\$90,000	13	Baltimore City
Dynamic Services Integration C	MSBDFA Equity Participation Program	\$50,000		\$50,000	3	Prince George's
East West Wellness Center Inc.	MSBDFA Equity Participation Program	\$50,000		\$50,000	14	Montgomery
EIBS LLC	MSBDFA Equity Participation Program	\$45,000		\$45,000	13	Frederick
Emma's Tea Spot, LLC	MSBDFA Equity Participation Program	\$50,000		\$50,000	5	Baltimore County
F.C. Tax and Accounting, Inc.	MSBDFA Equity Participation Program	\$50,000		\$50,000	8	Frederick



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Recipient	Program	Approved Grant/Loan Amount	Tax Credit Amount	Total Project Costs	Total Jobs	County
FatCat Studios, Inc.	MSBDFA Equity Participation Program	\$40,000		\$40,000	1	Anne Arundel
Ganesh Bhagwan, Inc.	MSBDFA Equity Participation Program	\$50,000		\$50,000	4	Baltimore City
Graphic Computer Solutions Inc	MSBDFA Equity Participation Program	\$50,000		\$50,000	4	Frederick
GURMEHAR LLC	MSBDFA Equity Participation Program	\$99,900		\$99,900	8	Montgomery
Healthy Kitchens Jewels, LLC	MSBDFA Equity Participation Program	\$35,000		\$35,000	1	Prince George's
HiPro Productions & Media	MSBDFA Equity Participation Program	\$30,000		\$30,000	1	Howard
Howard County Plumbing Service	MSBDFA Equity Participation Program	\$100,000		\$100,000	4	Carroll
HPC Health llc	MSBDFA Equity Participation Program	\$50,000		\$50,000	11	Cecil
Inheritance Child Care Center,	MSBDFA Equity Participation Program	\$160,000		\$160,000	16	Baltimore City
Integrated Imaging Inc.	MSBDFA Equity Participation Program	\$25,000		\$25,000	2	Howard
Interdynamics, Inc.	MSBDFA Equity Participation Program	\$150,000		\$150,000	21	Prince George's
Ira Wexler Photography, Incorp	MSBDFA Equity Participation Program	\$30,000		\$30,000	1	Frederick
IW creations LLC	MSBDFA Equity Participation Program	\$70,000		\$70,000	23	Anne Arundel
JF Enterprises, Inc	MSBDFA Equity Participation Program	\$25,000		\$25,000	1	Baltimore County
Jody Davis J.D., Inc.	MSBDFA Equity Participation Program	\$75,000		\$75,000	5	Baltimore City
Junsunney LLC	MSBDFA Equity Participation Program	\$75,000		\$75,000	10	Montgomery



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Recipient	Program	Approved Grant/Loan Amount	Tax Credit Amount	Total Project Costs	Total Jobs	County
Kinetic Solutions LLC.	MSBDFA Equity Participation Program	\$75,000		\$75,000	5	Prince George's
Klub Kid, LLC	MSBDFA Equity Participation Program	\$30,500		\$30,500	3	Prince George's
Klub Kid, LLC	MSBDFA Equity Participation Program	\$19,500		\$19,500	3	Prince George's
L S Grim, Inc	MSBDFA Equity Participation Program	\$160,000		\$160,000	6	Washington
Laisar Management Group ,LLC	MSBDFA Equity Participation Program	\$81,000		\$81,000	7	Montgomery
Lashes By Katie, LLC	MSBDFA Equity Participation Program	\$35,000		\$35,000	12	Montgomery
Law Office of C. Valerie Ibe,	MSBDFA Equity Participation Program	\$25,000		\$25,000	1	Baltimore County
Law Offices of Edith OK, LLC	MSBDFA Equity Participation Program	\$35,000		\$35,000	3	Baltimore County
Law Offices of Jay S. Marks	MSBDFA Equity Participation Program	\$120,000		\$120,000	19	Montgomery
Levin Chiropractic, P.A.	MSBDFA Equity Participation Program	\$75,000		\$75,000	7	Baltimore City
Little Scholar's Playhouse Too	MSBDFA Equity Participation Program	\$25,000		\$25,000	10	Howard
Magothy Payments, Inc.	MSBDFA Equity Participation Program	\$40,000		\$40,000	3	Anne Arundel
Mansfield Realtors, LLC	MSBDFA Equity Participation Program	\$50,000		\$50,000	6	Prince George's
Markus Enterprises, Inc.	MSBDFA Equity Participation Program	\$95,000		\$95,000	10	Frederick
Mary H. Dixon dba Fuzzymates Pet Care	MSBDFA Equity Participation Program	\$25,000		\$25,000	4	Anne Arundel
Maryland Testing Services, Inc	MSBDFA Equity Participation Program	\$50,000		\$50,000	9	Montgomery



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Recipient	Program	Approved Grant/Loan Amount	Tax Credit Amount	Total Project Costs	Total Jobs	County
Max's Taxes Corporation	MSBDFA Equity Participation Program	\$37,800		\$37,800	6	Queen Anne's
Max's Taxes Corporation	MSBDFA Equity Participation Program	\$11,850		\$11,850	6	Queen Anne's
Mekus Inc	MSBDFA Equity Participation Program	\$35,000		\$35,000	2	Prince George's
Midas Rx Pharmacy, LLC- Fokos	MSBDFA Equity Participation Program	\$185,000		\$185,000	4	Howard
Mid-Atlantic Team Sports	MSBDFA Equity Participation Program	\$50,000		\$50,000	11	Harford
Mighty Behavioral Health Servi	MSBDFA Equity Participation Program	\$85,000		\$85,000	11	Baltimore City
MIK INDUSTRIES INC	MSBDFA Equity Participation Program	\$150,000		\$150,000	7	Howard
MUBMD Incorporated	MSBDFA Equity Participation Program	\$50,000		\$50,000	6	St. Mary's
Nepenthe Homebrew, LLC	MSBDFA Equity Participation Program	\$50,000		\$50,000	21	Baltimore City
Obineche Law Firm, LLC	MSBDFA Equity Participation Program	\$60,000		\$60,000	3	Prince George's
Pateyoli, LLC	MSBDFA Equity Participation Program	\$50,000		\$50,000	8	Baltimore City
Perfect Harmony II, Inc.	MSBDFA Equity Participation Program	\$49,000		\$49,000	10	Prince George's
Phenomenal, LLC	MSBDFA Equity Participation Program	\$125,000		\$125,000	5	Prince George's
Pool of Bethesda dba Bethesda	MSBDFA Equity Participation Program	\$200,000		\$200,000	49	Montgomery
Practicalati Kids, Inc	MSBDFA Equity Participation Program	\$50,000		\$50,000	10	Howard
Premier Eye Care Center Ilc	MSBDFA Equity Participation Program	\$25,000		\$25,000	4	Prince George's



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Recipient	Program	Approved Grant/Loan Amount	Tax Credit Amount	Total Project Costs	Total Jobs	County
Rajdeep Kang DDS PC	MSBDFA Equity Participation Program	\$99,000		\$99,000	7	Montgomery
Reamer Restaurant Inc	MSBDFA Equity Participation Program	\$200,000		\$200,000	44	Carroll
Rev Commerce LLC	MSBDFA Equity Participation Program	\$95,000		\$95,000	1	Queen Anne's
Salus Capital Inc	MSBDFA Equity Participation Program	\$37,800		\$37,800	72	Baltimore City
Salus Capital Inc	MSBDFA Equity Participation Program	\$100,000		\$100,000	36	Baltimore City
Sandip, Inc.	MSBDFA Equity Participation Program	\$25,000		\$25,000	22	Charles
SFS Automotive Services, LLC	MSBDFA Equity Participation Program	\$50,000		\$50,000	4	Anne Arundel
Shay Ventures, Inc dba Cloud 9	MSBDFA Equity Participation Program	\$29,500		\$29,500	6	Baltimore City
Shay Ventures, Inc dba Cloud 9	MSBDFA Equity Participation Program	\$20,500		\$20,500	9	Baltimore City
SHRI KRISHNA HOSPITALITY INC	MSBDFA Equity Participation Program	\$45,000		\$45,000	3	Anne Arundel
SilcsBio, LLC	MSBDFA Equity Participation Program	\$50,000		\$50,000	4	Baltimore City
Sky Vision Vending, Inc.	MSBDFA Equity Participation Program	\$50,000		\$50,000	3	Prince George's
Smart Capital Associates, LLC	MSBDFA Equity Participation Program	\$29,500		\$29,500	10	Montgomery
Son C. Dong t/a Town Nail & Spa	MSBDFA Equity Participation Program	\$45,000		\$45,000	11	Harford
SPIN Healthcare & IT Solutions	MSBDFA Equity Participation Program	\$100,000		\$100,000	4	Montgomery
SRB Communications LLC	MSBDFA Equity Participation Program	\$50,000		\$50,000	3	Baltimore City



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Recipient	Program	Approved Grant/Loan Amount	Tax Credit Amount	Total Project Costs	Total Jobs	County
SRL Total Source, LLC	MSBDFA Equity Participation Program	\$50,000		\$50,000	13	Charles
Terranet, Inc.	MSBDFA Equity Participation Program	\$95,000		\$95,000	5	Anne Arundel
THB 1702 JUDY LLC	MSBDFA Equity Participation Program	\$50,000		\$50,000	4	Baltimore County
The River Beas, LLC	MSBDFA Equity Participation Program	\$50,000		\$50,000	5	Prince George's
The Spa K	MSBDFA Equity Participation Program	\$95,000		\$95,000	6	Montgomery
Thomas Llewellyn DDS & Associates	MSBDFA Equity Participation Program	\$37,800		\$37,800	10	Baltimore County
Thomas Llewellyn, DDS Assc.	MSBDFA Equity Participation Program	\$100,000		\$100,000	10	Baltimore County
Thompson Trucking Team LLC	MSBDFA Equity Participation Program	\$80,000		\$80,000	2	Charles
Tilahun Family, Inc	MSBDFA Equity Participation Program	\$50,000		\$50,000	10	Montgomery
Time Bomb Productions LLC	MSBDFA Equity Participation Program	\$50,000		\$50,000	12	Frederick
Trinity Transportation Service	MSBDFA Equity Participation Program	\$25,000		\$25,000	3	Wicomico
Tri-State Solutions of Maryland	MSBDFA Equity Participation Program	\$125,000		\$125,000	22	Prince George's
Tuan Nhu DDS LLC	MSBDFA Equity Participation Program	\$75,000		\$75,000	3	Montgomery
Upfront, Inc.	MSBDFA Equity Participation Program	\$80,000		\$80,000	3	Baltimore County
Upward Enterprises Inc.	MSBDFA Equity Participation Program	\$29,500		\$29,500	3	Frederick
Upward Enterprises Inc.	MSBDFA Equity Participation Program	\$80,000		\$80,000	3	Frederick



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Recipient	Program	Approved Grant/Loan Amount	Tax Credit Amount	Total Project Costs	Total Jobs	County
Victory Home Health Care, LLC	MSBDFA Equity Participation Program	\$200,000		\$200,000	27	Montgomery
Watt Business Solutions	MSBDFA Equity Participation Program	\$36,000		\$36,000	4	Baltimore County
Waverly Brewing Company, llc	MSBDFA Equity Participation Program	\$45,000		\$0		Baltimore City
World Class Barbers, LLC	MSBDFA Equity Participation Program	\$29,000		\$29,000	1	Charles
World Class Barbers, LLC	MSBDFA Equity Participation Program	\$10,000		\$10,000	1	Charles
Your Journey Family Services,	MSBDFA Equity Participation Program	\$30,515		\$30,515	8	Howard
Your Journey Family Services,	MSBDFA Equity Participation Program	\$17,985		\$17,985	6	Howard
Adventures by Dawn, LLC	MSBDFA Equity Participation Program	\$400,000		\$650,000	12	Prince George's
Agrobotanicals, LLC t/a Shea R	MSBDFA Equity Participation Program	\$100,000		\$150,000	13	Howard
Mr. Know It All, LLC	MSBDFA Equity Participation Program	\$100,000		\$100,000	2	Baltimore City
Point of Excellence Beauty Aca	MSBDFA Equity Participation Program	\$50,000		\$300,000	12	Baltimore County
Preeminent Protective Services	MSBDFA Equity Participation Program	\$500,000		\$700,000	53	Prince George's
Reach, LLC	MSBDFA Equity Participation Program	\$80,000		\$80,000	15	Baltimore City
Mahogany, Inc. and Mahogany In	MSBDFA Surety Bonding Program	\$1,500,000		\$0	45	Baltimore City
Phenomenal, LLC	MSBDFA Surety Bonding Program	\$1,410,885		\$1,610,885	7	Prince George's
Point of Excellence Beauty Aca	MSBDFA Surety Bonding Program	\$250,000		\$0		Baltimore County
Learning Is For Tomorrow, Inc.	NIMBL	\$25,000		\$25,000		Baltimore City



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Recipient	Program	Approved Grant/Loan Amount	Tax Credit Amount	Total Project Costs	Total Jobs	County
Maryland Business Roundtable f	NIMBL	\$25,000		\$25,000		Baltimore County
Maryland Reentry Resource Cent	NIMBL	\$25,000		\$25,000		Anne Arundel
The Webstaurant Store, Inc.	One Maryland Tax Credit		\$5,000,000	\$9,645,170	67	Baltimore
Chesapeake CNC Manufacturing C	PWQ	\$6,599		\$13,198	24	Kent
ClearShark Services, Inc.	PWQ	\$60,000		\$120,000	82	Anne Arundel
Crystal Steel Fabricators, Inc	PWQ	\$59,250		\$118,500	66	Caroline
Fuse Engineering, LLC	PWQ	\$74,398		\$74,398		Anne Arundel
Gamse Lithographing Co.	PWQ	\$19,885		\$39,770	146	Baltimore County
Harford Industrial Minerals In	PWQ	\$50,000		\$100,000	20	Harford
Hub Labels Inc	PWQ	\$97,840		\$195,680	85	Washington
Kelly Generator & Equipment, I	PWQ	\$13,250		\$13,250	80	Calvert
Maryland World Class Manufactu	PWQ	\$350,000		\$350,000		Multiple Jurisdictions
National Jet Company, Inc.	PWQ	\$7,800		\$7,800	24	Allegany
Noble Life Sciences, Inc.	PWQ	\$17,500		\$35,000	30	Montgomery
SecuLore Solutions LLC	PWQ	\$12,500		\$25,000	38	Anne Arundel
Technology Security Associatio	PWQ	\$17,468		\$24,435	50	St. Mary's
Tri State Printing, Inc	PWQ	\$4,274		\$8,547	7	Washington
Vigene Biosciences, Inc.	PWQ	\$100,000		\$200,000	105	Montgomery
Wild Leaf Holdings U.S. LLC	PWQ	\$60,050		\$60,050	148	Baltimore City
Wright Manufacturing, Inc.	PWQ	\$20,000		\$40,000		Frederick
Instant Business Office, LLC dba OFFICENSE	SBRTC	\$2,104				Baltimore City
1226 Wicomico, LLC	SMWOBA VLT Fund	\$40,000		\$0		Baltimore City
1226 Wicomico, LLC	SMWOBA VLT Fund	\$260,000		\$2,000,000	1	Baltimore City
3 Dodo, Inc	SMWOBA VLT Fund	\$33,000		\$120,000	4	Baltimore City
Aruna Enterprises, LLC	SMWOBA VLT Fund	\$35,000		\$0		Baltimore City
Aruna Enterprises, LLC	SMWOBA VLT Fund	\$65,000		\$355,000	10	Baltimore City
Bhagyaprabhat, Inc. d/b/a Himilayan House	SMWOBA VLT Fund	\$40,000		\$0		Baltimore City
Bottoms up Bagels, LLC	SMWOBA VLT Fund	\$45,000		\$0		Baltimore City



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Recipient	Program	Approved Grant/Loan Amount	Tax Credit Amount	Total Project Costs	Total Jobs	County
Centurian Construction Co., LLC	SMWOBA VLT Fund	\$48,000		\$48,000	20	Baltimore City
Charm City Concierge	SMWOBA VLT Fund	\$50,000		\$0		Baltimore City
Coffeecade, LLC	SMWOBA VLT Fund	\$50,000		\$0		Baltimore City
Fisherman's Daughter, LLC d/b/a Sally O's	SMWOBA VLT Fund	\$37,000		\$0		Baltimore City
FX UAPC 10 Light Street, LLC	SMWOBA VLT Fund	\$43,000		\$0		Baltimore City
Ivy Elysian aka Berlin Bookstore and or Ivy Bookshop	SMWOBA VLT Fund	\$50,000		\$0		Baltimore City
Koumbaroi, LLC aka: Group Z	SMWOBA VLT Fund	\$50,000		\$0		Baltimore City
Larder Baltimore, LLC	SMWOBA VLT Fund	\$42,431		\$0		Baltimore City
Life Smells Good, LLC, d/b/a SoBotanical	SMWOBA VLT Fund	\$25,000		\$0		Baltimore City
Marlin Steel Wire Products LLC	SMWOBA VLT Fund	\$35,000		\$0		Baltimore City
Milk & Honey, LLC	SMWOBA VLT Fund	\$50,000		\$0		Baltimore City
Milk & Honey, LLC	SMWOBA VLT Fund	\$75,000		\$480,000	11	Baltimore City
Ministry of Brewing, LLC	SMWOBA VLT Fund	\$50,000		\$0		Baltimore City
Motzi Bread, LLC	SMWOBA VLT Fund	\$40,000		\$0		Baltimore City
Nutreatious, LLC	SMWOBA VLT Fund	\$50,000		\$0		Baltimore City
Petrafab	SMWOBA VLT Fund	\$25,000		\$0		Baltimore City
Pixelligent	SMWOBA VLT Fund	\$25,000		\$0		Baltimore City
Planit Advertising, Inc.	SMWOBA VLT Fund	\$46,000		\$0		Baltimore City
Saval Foodservice	SMWOBA VLT Fund	\$25,000		\$0		Howard
Springsteen, LLC	SMWOBA VLT Fund	\$35,000		\$0		Baltimore City
Suspended Brewing Company	SMWOBA VLT Fund	\$23,716		\$0		Baltimore City
The Art House, LLC	SMWOBA VLT Fund	\$35,800		\$0		Baltimore City
The Wine Collective	SMWOBA VLT Fund	\$50,000		\$0		Baltimore City
Trocellus Enterprise, Inc.	SMWOBA VLT Fund	\$39,529		\$0		Baltimore City
True Chesapeake Oyster Company	SMWOBA VLT Fund	\$50,000		\$0		St. Mary's
Vitamin	SMWOBA VLT Fund	\$50,000		\$0		Baltimore City
Wohlleben, LLC d/b/a Zips Dry Cleaners	SMWOBA VLT Fund	\$31,524		\$0		Baltimore County
10742 Tucker St LLC	SMWOBA VLT Fund	\$50,000		\$0		Prince George's
10742 Tucker St LLC	SMWOBA VLT Fund	\$50,000		\$0	3	Prince George's



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Recipient	Program	Approved Grant/Loan Amount	Tax Credit Amount	Total Project Costs	Total Jobs	County
21st Century Expo Group	SMWOBA VLT Fund	\$45,000		\$0	6	Queen Anne's
ACEDMV LLC d/b/a Wheeler's Ace Hardware	SMWOBA VLT Fund	\$100,000		\$414,832	13	Prince George's
Adrian Wilcox Agency	SMWOBA VLT Fund	\$65,000		\$0	1	Prince George's
Adrian Wilcox Agency	SMWOBA VLT Fund	\$50,000		\$0		Prince George's
Food Opportunity, LLC, dba Baked in Baltimore	SMWOBA VLT Fund	\$15,000		\$0	14	Prince George's
Foodservice Contracting, LLC	SMWOBA VLT Fund	\$50,000		\$0		Prince George's
Foodservice Contracting, LLC	SMWOBA VLT Fund	\$50,000		\$0	5	Prince George's
Moosestrax Inc dba Sprinkles Potomac	SMWOBA VLT Fund	\$50,000		\$0	12	Montgomery
Moosestrax Inc dba Sprinkles Potomac	SMWOBA VLT Fund	\$50,000		\$0		Montgomery
Navah Physical Therapy	SMWOBA VLT Fund	\$75,000		\$8,250	3	Prince George's
Premier Eye Care Center LLC	SMWOBA VLT Fund	\$35,000		\$0	4	Prince George's
Premier Eye Care Center LLC	SMWOBA VLT Fund	\$35,000		\$0		Prince George's
The Buzz Meadery LLC	SMWOBA VLT Fund	\$50,000		\$0		Worcester
The Buzz Meadery LLC	SMWOBA VLT Fund	\$200,000		\$40,000	4	Worcester
United Schools Associates Inc	SMWOBA VLT Fund	\$50,000		\$0		Prince George's
United Schools Associates Inc	SMWOBA VLT Fund	\$75,000		\$0	2	Prince George's
World View Early Learning Center, Inc	SMWOBA VLT Fund	\$65,000		\$0	23	Prince George's
World View Early Learning Center, Inc	SMWOBA VLT Fund	\$50,000		\$0		Prince George's
YBH Inc dba Cornerstone Grill and Loft	SMWOBA VLT Fund	\$50,000		\$0	75	Prince George's
YBH Inc dba Cornerstone Grill and Loft	SMWOBA VLT Fund	\$50,000		\$0		Prince George's
ZEST LLC	SMWOBA VLT Fund	\$50,000		\$0		Prince George's
ZEST LLC	SMWOBA VLT Fund	\$90,000		\$0	8	Prince George's
Annapolis Family Acupuncture	SMWOBA VLT Fund	\$25,000		\$0	6	Anne Arundel
Annapolis Family Acupuncture	SMWOBA VLT Fund	\$25,000		\$0		Anne Arundel
ASM Educational Center, Inc. (ASM)	SMWOBA VLT Fund	\$50,000		\$0	6	Montgomery
ASM Educational Center, Inc. (ASM)	SMWOBA VLT Fund	\$50,000		\$0		Montgomery
Bay Area CPR, LLC	SMWOBA VLT Fund	\$15,000		\$0		Anne Arundel
Bay Area CPR, LLC	SMWOBA VLT Fund	\$15,000		\$0	1	Anne Arundel
Busy Bees FD, LLC	SMWOBA VLT Fund	\$25,000		\$0	14	Montgomery
Busy Bees FD, LLC	SMWOBA VLT Fund	\$25,000		\$0		Montgomery
Cake Artista, LLC	SMWOBA VLT Fund	\$50,000		\$0	5	Anne Arundel



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Recipient	Program	Approved Grant/Loan Amount	Tax Credit Amount	Total Project Costs	Total Jobs	County
Cake Artista, LLC	SMWOBA VLT Fund	\$50,000		\$0		Anne Arundel
Crooked Crab Brewing Company	SMWOBA VLT Fund	\$50,000		\$202,500	15	Anne Arundel
Crooked Crab Brewing Company	SMWOBA VLT Fund	\$50,000		\$0		Anne Arundel
Cuts Unlimited, Inc.	SMWOBA VLT Fund	\$30,000		\$0		Prince George's
Cuts Unlimited, Inc.	SMWOBA VLT Fund	\$30,000		\$0	8	Prince George's
FZ LLC dba Arundel Pizza	SMWOBA VLT Fund	\$10,500		\$0	8	Anne Arundel
FZ LLC dba Arundel Pizza	SMWOBA VLT Fund	\$10,500		\$0		Anne Arundel
Hawthorne Fine Breakfast Pstry	SMWOBA VLT Fund	\$50,000		\$0	21	Anne Arundel
Hawthorne Fine Breakfast Pstry	SMWOBA VLT Fund	\$50,000		\$0		Anne Arundel
Humdinger Productions	SMWOBA VLT Fund	\$50,000		\$0	11	Anne Arundel
Humdinger Productions	SMWOBA VLT Fund	\$50,000		\$0		Anne Arundel
International Solution Partners, LLC	SMWOBA VLT Fund	\$25,000		\$0	20	Montgomery
International Solution Partners, LLC	SMWOBA VLT Fund	\$25,000		\$0		Montgomery
Jefferson Communications, LLC	SMWOBA VLT Fund	\$16,000		\$0	7	Anne Arundel
Jefferson Communications, LLC	SMWOBA VLT Fund	\$16,000		\$0		Anne Arundel
JesseJay's Company	SMWOBA VLT Fund	\$43,557		\$0	30	Anne Arundel
M.A.D.E Team Sports, Inc.	SMWOBA VLT Fund	\$21,000		\$31,450	8	Montgomery
M.A.D.E Team Sports, Inc.	SMWOBA VLT Fund	\$21,000		\$0		Montgomery
Maryland Performing Arts Center, LLC	SMWOBA VLT Fund	\$25,000		\$0	11	Anne Arundel
Maryland Performing Arts Center, LLC	SMWOBA VLT Fund	\$25,000		\$0		Anne Arundel
Pherm Brewing Company	SMWOBA VLT Fund	\$50,000		\$0		Anne Arundel
Pherm Brewing Company	SMWOBA VLT Fund	\$50,000		\$101,090	14	Anne Arundel
Posh & Luxe Companies, LLC	SMWOBA VLT Fund	\$25,000		\$0		Montgomery
Posh & Luxe Companies, LLC	SMWOBA VLT Fund	\$25,000		\$0	5	Montgomery
Power Plant Fitness, LLC	SMWOBA VLT Fund	\$72,000		\$8,000	7	Anne Arundel
Renaissance Children, LLC	SMWOBA VLT Fund	\$25,000		\$0	13	Montgomery
Renaissance Children, LLC	SMWOBA VLT Fund	\$25,000		\$0		Montgomery
RTB Cycle, LLC	SMWOBA VLT Fund	\$15,000		\$0	1	Anne Arundel
RTB Cycle, LLC	SMWOBA VLT Fund	\$15,000		\$0		Anne Arundel
Studio 180	SMWOBA VLT Fund	\$35,000		\$0	1	Anne Arundel
Studio 180	SMWOBA VLT Fund	\$35,000		\$0	1	Anne Arundel
The Braiding Palace, LLC	SMWOBA VLT Fund	\$25,000		\$0	6	Anne Arundel
The Braiding Palace, LLC	SMWOBA VLT Fund	\$25,000		\$0		Anne Arundel



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Recipient	Program	Approved Grant/Loan Amount	Tax Credit Amount	Total Project Costs	Total Jobs	County
Wellsview Cottage, LLC	SMWOBA VLT Fund	\$25,000		\$0		Anne Arundel
Wellsview Cottage, LLC	SMWOBA VLT Fund	\$25,000		\$0	3	Anne Arundel
Amethyst Technologies, LLC	SMWOBA VLT Fund	\$150,000		\$0	35	Baltimore County
ChrisCo	SMWOBA VLT Fund	\$250,000		\$2,200,000	41	Baltimore City
East Coast Dyes	SMWOBA VLT Fund	\$150,000		\$0	14	Baltimore County
Jilly's Bar and Grill	SMWOBA VLT Fund	\$250,000		\$1,050,000	35	Baltimore County
Jilly's Bar and Grill	SMWOBA VLT Fund	\$50,000		\$0		Baltimore County
Kung Fu Tea/ SM Space	SMWOBA VLT Fund	\$50,000		\$120,000	2	Baltimore County
Nirvana Enterprises, LLC	SMWOBA VLT Fund	\$125,000		\$0	7	Baltimore County
Nirvana Enterprises, LLC	SMWOBA VLT Fund	\$100,000		\$0	10	Baltimore County
Professional Respiratory Homecare Services	SMWOBA VLT Fund	\$125,000		\$0	8	Baltimore County
Wall To Wall	SMWOBA VLT Fund	\$150,000		\$0	10	Baltimore County
Chesapeake Educational Alliance	SMWOBA VLT Fund	\$85,000		\$28,000	3	Howard
F-5 Hair Studio dba Amber and Mae Salon	SMWOBA VLT Fund	\$65,000		\$0	12	Howard
Green Acres Pet Center Inc.	SMWOBA VLT Fund	\$150,000		\$599,000	10	Carroll
Integrated Pharma Services	SMWOBA VLT Fund	\$100,000		\$0	5	Montgomery
Maryland Montessori LLC	SMWOBA VLT Fund	\$140,000		\$60,000	16	Howard
ONS Computer & IT Solutions d/b/a/ Team Logic IT of Baltimore & BWI,MD	SMWOBA VLT Fund	\$100,000		\$0	6	Howard
Shea Radiance, LLC	SMWOBA VLT Fund	\$100,000		\$0	8	Howard
TeamWorx Security LLC	SMWOBA VLT Fund	\$250,000		\$0	25	Howard
The Charmery Merriweather, LLC	SMWOBA VLT Fund	\$300,000		\$200,000	25	Howard
V V Technologies Inc. dba Kloud Wave	SMWOBA VLT Fund	\$125,000		\$150,000	3	Howard



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Recipient	Program	Approved Grant/Loan Amount	Tax Credit Amount	Total Project Costs	Total Jobs	County
Washington Laboratories (MoCo)	SMWOBA VLT Fund	\$360,000		\$100,000	15	Montgomery
Xpo Foods LLC d/b/a Masala Bazaar	SMWOBA VLT Fund	\$150,000		\$0	5	Howard
Xpo Foods LLC d/b/a Masala Bazaar	SMWOBA VLT Fund	\$50,000		\$0	7	Howard
Alfred Hudson dba Hudson Auto Body	SMWOBA VLT Fund	\$90,000		\$0	3	Worcester
Auto-Bach Hauling, LLC	SMWOBA VLT Fund	\$35,000		\$0	2	Baltimore County
Built on Love & Dreams, Corp.	SMWOBA VLT Fund	\$65,000		\$0	6	Talbot
C Ayers Transportation, LLC	SMWOBA VLT Fund	\$105,000		\$0	1	Worcester
Care Management Consulting, LLC	SMWOBA VLT Fund	\$45,000		\$0	1	Baltimore County
Care Management Consulting, LLC	SMWOBA VLT Fund	\$20,000		\$0		Baltimore County
Collette Insurance Solutions, LLC	SMWOBA VLT Fund	\$50,000		\$0	4	Anne Arundel
D&H, LLC	SMWOBA VLT Fund	\$35,000		\$0	3	Caroline
Dustin Walls dba A&D Home Services	SMWOBA VLT Fund	\$5,000		\$0	1	Wicomico
Eagle Wings Construction, LLC	SMWOBA VLT Fund	\$150,000		\$0	3	Wicomico
Edit, LLC	SMWOBA VLT Fund	\$20,000		\$0	1	Wicomico
Edit, LLC	SMWOBA VLT Fund	\$25,000		\$0		Wicomico
Fun-O-Kake & Fried Chicken, LLC	SMWOBA VLT Fund	\$15,000		\$0	1	Baltimore County
Gerald Shockley dba Legacy Insurance Solutions	SMWOBA VLT Fund	\$50,000		\$0	6	Wicomico
Gerald Shockley dba Legacy Insurance Solutions	SMWOBA VLT Fund	\$50,000		\$0	5	Wicomico
Homes by Spence	SMWOBA VLT Fund	\$50,000		\$0	2	Wicomico
Homes by Spence	SMWOBA VLT Fund	\$50,000		\$0		Wicomico
JTZ, LLC dba The Street Kitchen	SMWOBA VLT Fund	\$62,000		\$0	2	Worcester
Louisa Collins dba Weezy's Janitorial Services	SMWOBA VLT Fund	\$30,000		\$0	1	Wicomico
Louisa Collins dba Weezy's Janitorial Services	SMWOBA VLT Fund	\$30,000		\$0		Wicomico
M&M Educational Services, LLC	SMWOBA VLT Fund	\$20,000		\$0	4	Baltimore City
Marshall's Marine, LLC	SMWOBA VLT Fund	\$150,000		\$0	7	Somerset



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Recipient	Program	Approved Grant/Loan Amount	Tax Credit Amount	Total Project Costs	Total Jobs	County
Michael Beckett dba Mike's Construction	SMWOBA VLT Fund	\$40,000		\$0	2	Wicomico
Michael Beckett dba Mike's Construction	SMWOBA VLT Fund	\$40,000		\$0		Wicomico
PCB Consulting Agency, LLC	SMWOBA VLT Fund	\$12,000		\$0	2	Anne Arundel
Pecan Square Deli, Inc.	SMWOBA VLT Fund	\$25,000		\$0	10	Wicomico
Pecan Square Deli, Inc.	SMWOBA VLT Fund	\$25,000		\$0		Wicomico
Reliable Electrical Contractors, LLC	SMWOBA VLT Fund	\$64,000		\$0	5	Baltimore County
Reliable Electrical Contractors, LLC	SMWOBA VLT Fund	\$20,000		\$0		Baltimore County
Right Care Pharmacy, Inc.	SMWOBA VLT Fund	\$150,000		\$0	5	Baltimore City
Sanbridge Early Learning Center, LLC	SMWOBA VLT Fund	\$150,000		\$0	22	Baltimore County
Shore Strong, LLC dba Olympia Fitness Clubs	SMWOBA VLT Fund	\$40,800		\$0	12	Wicomico
Shore Strong, LLC dba Olympia Fitness Clubs	SMWOBA VLT Fund	\$40,800		\$0		Wicomico
Simple Fiber, LLC	SMWOBA VLT Fund	\$150,000		\$0	7	Wicomico
Skipjack Seafood, Inc.	SMWOBA VLT Fund	\$100,000		\$0	14	Wicomico
Sprout Group, Inc. dba Sprout Creatives	SMWOBA VLT Fund	\$42,200		\$0	2	Worcester
Sub C Tech	SMWOBA VLT Fund	\$40,000		\$0	9	Wicomico
Taxi Etc., LLC	SMWOBA VLT Fund	\$30,000		\$0	2	Wicomico
Taxi Etc., LLC	SMWOBA VLT Fund	\$30,000		\$0		Wicomico
The Dog Company, LLC	SMWOBA VLT Fund	\$50,000		\$0	2	Wicomico
The Dog Company, LLC	SMWOBA VLT Fund	\$105,000				Wicomico
William Wesley Enterprise, LLC	SMWOBA VLT Fund	\$115,000		\$0	1	Somerset
1st Needs Medical, LLC	SMWOBA VLT Fund	\$50,000		\$0	2	Prince George's
ACBLES, LLC	SMWOBA VLT Fund	\$50,000		\$0	2	Prince George's
Alodia Healthy Hair, LLC	SMWOBA VLT Fund	\$50,000		\$0		Prince George's
Audrey Wozny dba River Lane Photography	SMWOBA VLT Fund	\$15,000		\$0	1	Dorchester



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Recipient	Program	Approved Grant/Loan Amount	Tax Credit Amount	Total Project Costs	Total Jobs	County
Bethel Environmental Solutions, LLC	SMWOBA VLT Fund	\$50,000		\$0	2	Prince George's
Circle Collection, LLC	SMWOBA VLT Fund	\$25,000		\$0	1	Prince George's
Edward & Hill Communications LLC	SMWOBA VLT Fund	\$75,000		\$0	15	Howard
Elite Kitchen Solutions, LLC	SMWOBA VLT Fund	\$40,000		\$0	2	Prince George's
Envirenew, Inc.	SMWOBA VLT Fund	\$67,500		\$0	17	Montgomery
FinePoints Private Duty Healthcare, LLC	SMWOBA VLT Fund	\$40,000		\$0	11	Harford
Flight Fab Inc. (location closed)	SMWOBA VLT Fund	\$105,000		\$0		Baltimore County
Gladenia, Inc. dba Swift Staffing	SMWOBA VLT Fund	\$50,000		\$0	60	Baltimore County
GST USA, Inc., dba Ashton Cleaners	SMWOBA VLT Fund	\$50,000		\$0	1	Montgomery
Hammer Head Trucking, LLC	SMWOBA VLT Fund	\$50,000		\$0	3	Baltimore City
Image Direct Group, LLC	SMWOBA VLT Fund	\$50,000		\$0	59	Frederick
Image Direct Group, LLC	SMWOBA VLT Fund	\$50,000		\$0		Frederick
Keen Industries, Inc. dba Fabpro Technologies	SMWOBA VLT Fund	\$50,000		\$0	15	Baltimore County
MainStreet Technologies, Inc.	SMWOBA VLT Fund	\$137,600		\$0		Howard
Market Place Subs, Inc. dba Subway	SMWOBA VLT Fund	\$50,000		\$0	3	Baltimore City
Mekus, Inc.	SMWOBA VLT Fund	\$35,000		\$0	2	Prince George's
MJ Tax and Accounting Services, LLC	SMWOBA VLT Fund	\$50,000		\$0	3	Baltimore County
Mydla Group, LLC dba Yetty Foods Int'l and African Boutique	SMWOBA VLT Fund	\$50,000		\$0	8	Prince George's
Nicole Quander dba Nicole Quander and Associates	SMWOBA VLT Fund	\$25,000		\$0	3	Anne Arundel
Omar & Sons Enterprises, LLC	SMWOBA VLT Fund	\$20,000		\$0	1	Baltimore County
Orchard Village Cleaners, LLC	SMWOBA VLT Fund	\$36,000		\$0	1	Frederick
PHENOMENAL LLC	SMWOBA VLT Fund	\$200,000		\$0	1	Prince George's
PHENOMENAL LLC	SMWOBA VLT Fund	\$55,000		\$0		Prince George's
Rising Star Homecare Services, LLC	SMWOBA VLT Fund	\$141,800		\$0	6	Harford
Shea Radiance, LLC	SMWOBA VLT Fund	\$50,000		\$0	13	Howard



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Recipient	Program	Approved Grant/Loan Amount	Tax Credit Amount	Total Project Costs	Total Jobs	County
Shri Vraj, Inc. dba 7-Eleven	SMWOBA VLT Fund	\$50,000		\$0	10	Baltimore County
Smoothie 4 Life LLC dba Smoothie King	SMWOBA VLT Fund	\$100,000		\$0	25	Anne Arundel
Stay Down HQ, LLC	SMWOBA VLT Fund	\$25,000		\$0	1	Prince George's
Steer Tech, LLC	SMWOBA VLT Fund	\$500,000		\$250,000	17	Howard
Sweet Potato Kids, Inc.	SMWOBA VLT Fund	\$50,000		\$0	15	Baltimore County
The Cleaning Masters, Inc.	SMWOBA VLT Fund	\$15,000		\$0	1	Baltimore County
Transdermal Specialties GLOBAL	SMWOBA VLT Fund	\$50,000		\$34,000	15	Frederick
Unified Solutions Services, LLC	SMWOBA VLT Fund	\$43,000		\$0	4	Howard
Utopiat, LLC	SMWOBA VLT Fund	\$31,500		\$0	8	Montgomery
Allegheny Trail House B&B	SMWOBA VLT Fund	\$19,813		\$0		Allegany
Business Dreams	SMWOBA VLT Fund	\$85,000		\$15,000	3	Montgomery
Business Dreams	SMWOBA VLT Fund	\$19,813		\$0		Montgomery
Clatter, LLC	SMWOBA VLT Fund	\$19,813		\$0		Allegany
Clatter, LLC	SMWOBA VLT Fund	\$19,813		\$0		Allegany
Cresaptown Automotive Machine	SMWOBA VLT Fund	\$19,813		\$0		Allegany
Cumberland Valley Woodworking	SMWOBA VLT Fund	\$50,000		\$20,000	3	Washington
Cumberland Valley Woodworking	SMWOBA VLT Fund	\$19,813		\$0		Washington
Dotson's Contracting, LLC	SMWOBA VLT Fund	\$19,813		\$0		Allegany
Foster's on the Point	SMWOBA VLT Fund	\$500,000		\$200,000	18	Washington
Guthrie Real Estate	SMWOBA VLT Fund	\$19,813		\$0		Allegany
HRB Ventures, LLC	SMWOBA VLT Fund	\$19,813		\$0		Allegany
HRB Ventures, LLC	SMWOBA VLT Fund	\$19,813		\$0		Allegany
Lakeview Foods	SMWOBA VLT Fund	\$19,813		\$0		Garrett
Marshall Ruby, Inc	SMWOBA VLT Fund	\$38,678		\$0	19	Allegany
Marshall Ruby, Inc	SMWOBA VLT Fund	\$19,813		\$0		Allegany
RDH, Inc	SMWOBA VLT Fund	\$100,000		\$0	9	Allegany
RDH, Inc	SMWOBA VLT Fund	\$19,813		\$0		Allegany
Roots to Sky Sanctuary, LLC	SMWOBA VLT Fund	\$150,000		\$508,000	12	Garrett
Roots to Sky Sanctuary, LLC	SMWOBA VLT Fund	\$19,813		\$0		Garrett
Trouts House, Inc	SMWOBA VLT Fund	\$9,307		\$0		Garrett



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Recipient	Program	Approved Grant/Loan Amount	Tax Credit Amount	Total Project Costs	Total Jobs	County
True Respite Brewing Company	SMWOBA VLT Fund	\$19,813		\$0		Montgomery
True Respite Brewing Company	SMWOBA VLT Fund	\$19,813		\$0		Montgomery



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Appendix B – Biotechnology Investment Incentive Tax Credits Certified in FY 21

QMBC	QMBC County	Approved Final Tax Credit Certificates
3i Diagnostics, Inc.	Montgomery	53,666
American Gene Technologies International Inc.	Montgomery	1,800,000
Capsulomics, Inc.	Baltimore City	25,000
Coaptech, Inc.	Baltimore City	1,382,500
CoolTech, LLC	Baltimore City	1,448,750
DxNow, Inc.	Montgomery	1,037,500
Galen Robotics	Baltimore City	564,084
Ibex Biosciences, LLC	Allegany	762,000
Auxergen, Inc	Baltimore City	62,500
Hememics Biotechnologies, Inc.	Montgomery	657,500
Irazu Bio LLC	Baltimore City	25,000
Medcura, Inc.	Prince George's	582,500
miReculé, Inc.	Montgomery	686,000
Multisensor Diagnostics, LLC dba Aidar Health	Baltimore City	175,000
NextStep Robotics, Inc.	Baltimore City	125,000
Novel Microdevices, Inc.	Baltimore City	237,500
Pathotrak Inc.	Montgomery	102,500
Rasio Therapeutics, Inc.	Baltimore City	200,000
Silvec Biologics, Inc.	Montgomery	550,000
Surgisense Corporation	Montgomery	175,000
Tailored Therapeutics, Inc.	Montgomery	120,000
Vasoptic Medical, Inc.	Baltimore City	115,000
Total		10,887,000



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Appendix C – Research and Development Tax Credits Certified in FY 21

Business Name	Certified Basic Credit Amount	Certified Growth Credit Amount	Total Certified Credit Amount
Absolute Fire Protection, Inc.	\$7,617	\$0	\$7,617
Acer Exhibits & Events, LLC	\$8,079	\$5,468	\$13,547
ACUITY TECHNOLOGIES HOLDING COMPANY LLC	\$2,151	\$10,324	\$12,475
Ad Hoc LLC	\$2,576	\$7,756	\$10,333
ADOBE INC	\$389	\$9,718	\$10,107
Advanced Bionutrition Corporation	\$1,810	\$0	\$1,810
Advanced Technology & Research Corporation	\$536	\$1,875	\$2,411
Aitheras, LLC	\$282	\$350	\$632
Akonni Biosystems Inc	\$2,327	\$3,609	\$5,937
Alertus Technologies, LLC	\$2,082	\$7,380	\$9,462
Allan Myers, Inc.	\$5,593	\$11,574	\$17,166
Allegis Group Holdings, Inc.	\$5,229	\$56,384	\$61,613
Alliance Engineering Inc	\$976	\$0	\$976
AMALGAM RX, INC.	\$363	\$1,668	\$2,032
American Combustion Industries, Inc.	\$1,591	\$2,445	\$4,035
American Gene Technologies International, Inc.	\$5,332	\$20,400	\$25,732
AMERICAN YEAST CORPORATION	\$574	\$0	\$574
Amero Foods Manufacturing Corporation	\$1,291	\$0	\$1,291
Amgen Inc.	\$22,214	\$0	\$22,214
AMICK FARMS, LLC	\$2,655	\$0	\$2,655
Anderson Fire Protection, Inc.	\$891	\$1,893	\$2,784
Andritz Inc.	\$2,539	\$0	\$2,539
AnGes USA, Inc.	\$1,079	\$0	\$1,079
ANSYS INC.	\$224	\$7,075	\$7,298
API Weinschel, Inc.	\$74	\$2,680	\$2,754
API/Weinschel, Inc.	\$135	\$3,472	\$3,608
Applied Control Engineering, Inc	\$2,646	\$10,548	\$13,194
ARCELLX, INC.	\$4,012	\$35,799	\$39,811
Arch Systems	\$806	\$4,923	\$5,729
ARINC INC	\$28,249	\$45,751	\$74,000
ARMR SYSTEMS	\$172	\$2,032	\$2,203
Arnold Packaging Company	\$2,442	\$4,172	\$6,614
Ascentage Pharma Group Inc	\$178	\$13,717	\$13,895
ASR Analytics, LLC	\$484	\$868	\$1,351
AstraZeneca Pharmaceuticals, LP	\$402,782	\$1,058,318	\$1,461,100



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Business Name	Certified Basic Credit Amount	Certified Growth Credit Amount	Total Certified Credit Amount
Atec Shielding Systems, Inc. and Related Entities	\$4,112	\$0	\$4,112
Athena Environmental Sciences, Inc.	\$98	\$52	\$150
ATI Performance Products, Inc.	\$1,590	\$0	\$1,590
Atlantic Control Technologies Inc.	\$403	\$340	\$744
Audacious Inquiry, LLC	\$4,555	\$7,841	\$12,396
Audubon Engineering Company, LLC	\$168	\$0	\$168
Autoscribe Corporation	\$2,155	\$1,946	\$4,100
AVAILINK (US), INC.	\$2,128	\$0	\$2,128
AVI-SPL Acquisition Inc. & Subsidiaries	\$2,990	\$0	\$2,990
Avon Protection Systems, Inc.	\$1,073	\$0	\$1,073
BackInTheBlack, LLC	\$1,860	\$2,234	\$4,094
Bayside Fire Protection Company, Inc.	\$2,706	\$0	\$2,706
BC2, LLC	\$57	\$0	\$57
Becker Morgan Group, Inc.	\$2,471	\$7,179	\$9,649
Bentley Systems, Incorporated	\$1,111	\$0	\$1,111
BERRY GLOBAL GROUP, INC	\$6,293	\$0	\$6,293
Big Huge Games, Inc.	\$10,529	\$34,764	\$45,293
Bignell Watkins Hasser Architects, P.C.	\$1,559	\$0	\$1,559
BIOFACTURA, INC	\$2,484	\$4,210	\$6,694
Blue Ocean Ideas Inc	\$1,288	\$868	\$2,156
Boland Trane Services, Inc.	\$4,373	\$7,559	\$11,932
Breethe, Inc.	\$3,118	\$20,984	\$24,101
BrightMLS, Inc.	\$3,414	\$0	\$3,414
BTE Technologies, LLC	\$0	\$4,408	\$4,408
BTS Software Solutions LLC	\$657	\$1,909	\$2,566
Burdette, Koehler, Murphy & Associates, Inc.	\$5,472	\$3,374	\$8,845
BurnAlong, Inc.	\$883	\$948	\$1,831
CADMIUM CD LLC	\$2,588	\$4,062	\$6,649
CAG USA, LLC	\$682	\$3,762	\$4,444
CANAM STEEL CORPORATION	\$6,307	\$5,272	\$11,578
CELLULAR BIOMEDICINE GROUP, INC.	\$2,176	\$14,833	\$17,009
Cenero LLC	\$1,141	\$4,677	\$5,818
Centroid LLC	\$589	\$3,791	\$4,380
Cetrom Information Technology Inc	\$2,390	\$3,834	\$6,224
CFR Engineering Consultants Inc.	\$3,153	\$1,343	\$4,497
CGI Group Holdings USA Inc. and Subsidiaries	\$10,502	\$0	\$10,502
CheckFree Services Corporation	\$2,063	\$0	\$2,063



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Business Name	Certified Basic Credit Amount	Certified Growth Credit Amount	Total Certified Credit Amount
CISCO SYSTEMS, INC.	\$98,852	\$159,393	\$258,245
Clarity Innovations, LLC	\$3,519	\$0	\$3,519
Clean Earth Inc.	\$0	\$1,615	\$1,615
Cleara, LLC	\$745	\$1,760	\$2,505
ClearShark, LLC	\$3,202	\$745	\$3,947
CLENE NANOMEDICINE, INC.	\$5,418	\$16,264	\$21,683
Cloudbolt Software, Inc.	\$945	\$37,687	\$38,632
CMN Inc	\$963	\$335	\$1,298
CMT Solutions, Inc.	\$236	\$986	\$1,222
Cobham Holdings Inc.	\$897	\$0	\$897
Cognizant Technology Solutions US Corporation	\$7,823	\$0	\$7,823
Columbia Manufacturing Corporation	\$1,017	\$2,233	\$3,250
Conduent State and Local Solutions Inc.	\$17,713	\$6,811	\$24,524
Conduent Transport Solutions, Inc.	\$842	\$9,187	\$10,029
Connections Education, Inc.	\$13,675	\$0	\$13,675
ConsortiumHealthPlansInc	\$3,296	\$4,329	\$7,625
Coresphere LLC	\$2,596	\$0	\$2,596
CoreTechs Consulting, Inc.	\$168	\$198	\$366
CPF, LLC & Related Entity	\$932	\$2,833	\$3,765
CREDENCE MANAGEMENT SOLUTIONS, LLC	\$1,026	\$0	\$1,026
Custom Cable Solutions, Inc.	\$442	\$0	\$442
Cybermedia Technologies Inc	\$282	\$11,714	\$11,996
Daft-McCune-Walker, Inc.	\$4,360	\$2,642	\$7,003
Dassault Systemes Corp & Subs	\$628	\$1,394	\$2,022
DataDirect Networks, Inc.	\$8,003	\$0	\$8,003
Datawatch Systems, Inc.	\$7,539	\$3,890	\$11,429
Datex-Ohmeda, Inc.	\$2,767	\$0	\$2,767
Descartes U.S. Holdings, Inc.	\$1,138	\$676	\$1,814
Digital Receiver Technology, Inc.	\$18,125	\$43,950	\$62,075
Discovery Communications Holding LLC	\$19,822	\$0	\$19,822
Discovery Education, Inc.	\$1,298	\$0	\$1,298
Disys Solutions, Inc.	\$901	\$1,156	\$2,058
dlhBowles, Inc.	\$6,823	\$525	\$7,348
DPA Investments, Inc.	\$12,938	\$12,009	\$24,947
Dragos, Inc.	\$2,472	\$44,372	\$46,845
Drs.Cook & Davliakos, DMD, PA	\$672	\$318	\$990
DSFederal Inc	\$3,124	\$5,121	\$8,245



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Business Name	Certified Basic Credit Amount	Certified Growth Credit Amount	Total Certified Credit Amount
Dustin Construction, Inc	\$3,908	\$1,999	\$5,908
Eastman Specialties Corporation	\$3,467	\$15,385	\$18,852
EASY WEBCONTENT INC	\$669	\$1,469	\$2,137
EBA Ernest Bland Associates, P.C.	\$947	\$0	\$947
EBL Engineers, LLC	\$1,548	\$1,492	\$3,041
ECOTONE, INC.	\$2,143	\$8,976	\$11,119
ELI LILLY AND COMPANY	\$41,307	\$0	\$41,307
Emergent Biosolutions and Subsidiaries	\$34,459	\$21,050	\$55,509
Emergent Space Technologies, Inc	\$2,123	\$6,665	\$8,788
Emmes Company, LLC	\$1,830	\$0	\$1,830
Encompass LLC	\$523	\$991	\$1,514
Enforme Interactive Inc.	\$1,404	\$145	\$1,549
Engineering Design Technologies, Inc.	\$153	\$1,953	\$2,106
Enterprise Electric, LLC	\$2,958	\$326	\$3,285
Envieta Systems LLC	\$7,249	\$3,492	\$10,742
Eurotech, Inc.	\$1,454	\$0	\$1,454
Evapco, Inc.	\$30,864	\$32,705	\$63,569
Excet, Inc.	\$749	\$11,446	\$12,195
Exelon Corporation	\$25,920	\$24,612	\$50,533
Fast Spot, LLC	\$2,626	\$0	\$2,626
FCI Holding, Inc.	\$1,511	\$402	\$1,914
FD Neurotechnologies Consulting and Services, Inc	\$953	\$189	\$1,142
FEI.COM, INC.	\$24,309	\$20,276	\$44,584
FIRAXIS GAMES, INC. (PARENT: TAKE-TWO INTERACTIVE)	\$37,272	\$23,983	\$61,255
First Title and Escrow Inc	\$599	\$0	\$599
Flowrox, Inc.	\$1,347	\$2,483	\$3,830
FORT, L.P.	\$6,175	\$23,302	\$29,477
FR Conversions	\$1,540	\$281	\$1,821
Friendship Dental Laboratories, Inc	\$1,989	\$1,418	\$3,408
G3 Technologies, Inc.	\$18,696	\$0	\$18,696
Gable Signs & Graphics, Inc.	\$3,419	\$2,822	\$6,241
Garud Technology Services Inc	\$705	\$516	\$1,222
GE Healthcare IITS USA Corp.	\$1,681	\$4,409	\$6,090
General Dynamics Information Technology, Inc.	\$25,071	\$0	\$25,071
General Dynamics Land Systems Inc	\$4,690	\$0	\$4,690
General Dynamics Mission Systems, Inc.	\$8,771	\$16,170	\$24,940



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Business Name	Certified Basic Credit Amount	Certified Growth Credit Amount	Total Certified Credit Amount
General Electric Company	\$6,638	\$1,470	\$8,107
Geon Technologies, LLC	\$385	\$744	\$1,129
Gliknik Inc.	\$3,027	\$0	\$3,027
Glycot Therapeutics LLC	\$290	\$2,802	\$3,092
Gray & Son, Inc.	\$3,762	\$0	\$3,762
Greeley and Hansen, LLC	\$2,333	\$0	\$2,333
Greysteel Holdings LLC	\$339	\$290	\$629
GRIER FORENSICS LLC	\$666	\$5,039	\$5,705
Grimm and Parker Architecture	\$5,060	\$2,116	\$7,176
Gross Mechanical Laboratories Inc	\$993	\$1,266	\$2,259
Grunley Construction Company Inc.	\$2,980	\$6,079	\$9,059
GTM Architects, Incorporated	\$3,852	\$711	\$4,563
GZ Energy, LLC	\$0	\$875	\$875
Henry Adams, LLC	\$1,098	\$24,610	\$25,707
HighPoint Digital, Inc.	\$5,018	\$10,425	\$15,443
Highrise Consulting Inc	\$15,037	\$65,947	\$80,984
HMSHost Corporation	\$8,089	\$8,793	\$16,883
Holcim Participations US Inc. and Subs	\$2,894	\$0	\$2,894
Honeywell Analytics Inc	\$0	\$878	\$878
Honeywell Building Solutions SES Corporation	\$329	\$27,919	\$28,249
Honeywell International Inc.	\$1,730	\$1,312	\$3,041
ICON	\$1,097	\$5,142	\$6,239
iHeartMedia, Inc.	\$318	\$1,054	\$1,372
IMMEDIATE RESPONSE TECHNOLOGIES, LLC	\$2,144	\$887	\$3,030
Immunomic Therapeutics, Inc.	\$6,107	\$21,198	\$27,305
Impact Automation, Inc.	\$644	\$10,106	\$10,749
Incyte Corporation	\$5,783	\$25,819	\$31,602
Information Management Services Inc.	\$936	\$3,845	\$4,781
Information Systems Solutions, Inc.	\$112	\$787	\$899
Infrared Tools, LLC	\$97	\$622	\$720
InfraTrac	\$51	\$314	\$364
INGREDION INCORPORATED	\$8,016	\$1,588	\$9,605
INNOPLEX LLC	\$7,615	\$7,582	\$15,196
Innovative Technologies Group & Co.	\$257	\$187	\$444
Innovative Transducer Implementation LLC	\$0	\$364	\$364
Inovalon	\$19,227	\$30,777	\$50,004
Integral Consulting Services, Inc.	\$714	\$2,117	\$2,831



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Business Name	Certified Basic Credit Amount	Certified Growth Credit Amount	Total Certified Credit Amount
Intellicomp Technologies Corporation	\$952	\$3,166	\$4,118
Intelligent Automation, Inc.	\$16,368	\$30,006	\$46,374
INTELLIGENT DEVICES INC	\$1,353	\$1,042	\$2,395
Intelligrated Systems, LLC	\$6,146	\$0	\$6,146
INTERNATIONAL BUSINESS MACHINES CORPORATION	\$17,175	\$51,689	\$68,865
Internet Testing Systems	\$5,412	\$0	\$5,412
IOB Engineering LLC	\$148	\$0	\$148
IonQ, Inc.	\$11,405	\$32,167	\$43,571
IP Subsea LLC	\$19	\$0	\$19
IQ SOLUTIONS, INC	\$2,690	\$3,420	\$6,109
IST Research Corp.	\$0	\$1,232	\$1,232
ITegrity, Inc.	\$583	\$1,014	\$1,597
J.F. Taylor, Inc.	\$20,084	\$40,797	\$60,881
JACS Solutions, Inc.	\$3,004	\$675	\$3,679
JANSSEN RESEARCH & DEVELOPMENT	\$3,820	\$26,134	\$29,953
JASINT Consulting and Technologies, LLC	\$253	\$0	\$253
Jason Pharmaceuticals Inc.	\$7,299	\$15,039	\$22,337
Javelina Software, LLC	\$485	\$0	\$485
Jeffrey Okamitsu dba Blue Force Consulting	\$356	\$4,987	\$5,344
JLG Industries, Inc.	\$24,498	\$15,671	\$40,170
John E. Kelly & Sons Electrical Construction, Inc.	\$3,356	\$8,246	\$11,602
John Hagopian DBA Lambda Consulting, LLC	\$173	\$3,548	\$3,721
Jordan R Stewart DPM LLC	\$493	\$1,827	\$2,321
JP2 Architects, LLC	\$1,110	\$0	\$1,110
KAIMETRIX, LLC	\$1,088	\$2,891	\$3,979
Kaizen Approach, Inc	\$742	\$0	\$742
KAYDON RING AND SEAL, INC.	\$1,769	\$0	\$1,769
Kratos Technology & Training Solutions, Inc.	\$1,331	\$0	\$1,331
Leadiant Biosciences, Inc.	\$3,770	\$0	\$3,770
LEAP ORBIT LLC	\$902	\$1,427	\$2,329
Leidos, Inc.	\$25,376	\$257,774	\$283,151
Life Technologies Corporation and Subsidiaries	\$22,944	\$0	\$22,944
LINTECH GLOBAL INC	\$574	\$2,155	\$2,729
LOCKHEED MARTIN CORPORATION	\$23,248	\$0	\$23,248
Lurn, Inc.	\$145	\$0	\$145
Machfu, Inc.	\$821	\$11,007	\$11,828



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Business Name	Certified Basic Credit Amount	Certified Growth Credit Amount	Total Certified Credit Amount
MACK TRUCKS, INC.	\$76,467	\$103,984	\$180,451
MacroGenics, Inc.	\$180,074	\$423,300	\$603,374
Managed Care Advisors, Inc	\$435	\$1,444	\$1,879
Manns Woodward Studios, Inc.	\$3,735	\$12,036	\$15,771
Mars Incorporated	\$6,271	\$0	\$6,271
Maryland Chemical Company, Inc.	\$223	\$0	\$223
Maryland GlassTech LLC	\$1,356	\$25,717	\$27,073
Maryland Paving, Inc.	\$1,156	\$0	\$1,156
Maryland Sila Heating & Air Conditioning, LLC	\$125	\$361	\$486
MASTERPEACE SOLUTIONS LTD.	\$520	\$5,545	\$6,065
Matos Builders, LLC	\$426	\$1,782	\$2,208
Mavenspire, Inc.	\$1,277	\$0	\$1,277
McCormick & Company, Inc.	\$161,373	\$257,372	\$418,745
McCrea Equipment Company, Inc.	\$2,680	\$1,348	\$4,028
MCI Communication Services Inc.	\$887	\$812	\$1,699
MedImmune LLC	\$794,270	\$0	\$794,270
Meso Scale Diagnostics LLC	\$48,049	\$9,833	\$57,883
MICROSOFT CORPORATION	\$130,988	\$0	\$130,988
MILTEC CORPORATION	\$2,570	\$0	\$2,570
Mindgrub Technologies, LLC	\$1,577	\$10,122	\$11,700
Mohawk Games, LLC	\$2,131	\$7,373	\$9,503
MORNINGSTAR PV CONTROLLERS CORP AKA MORNINGSTAR CORPORATION	\$1,820	\$3,065	\$4,885
MPI LABELS OF BALTIMORE, INC.	\$498	\$0	\$498
Mueller Associates, Inc.	\$3,015	\$2,879	\$5,895
N5 Sensors Inc	\$710	\$1,404	\$2,114
National Jet Company Inc	\$1,784	\$3,359	\$5,143
NEOIMMUNETECH, INC	\$1,766	\$14,780	\$16,546
Net Vision Consultants, Inc.	\$6,974	\$22,997	\$29,972
Netcomm, Inc.	\$3,232	\$0	\$3,232
Netorian Limited Liability Company	\$285	\$0	\$285
Networking & Engineering Technologies, Inc	\$1,030	\$1,783	\$2,813
New NGC, Inc.	\$4,985	\$9,336	\$14,321
NEXT IN LINE, INC.	\$169	\$310	\$479
NextCure, Inc.	\$14,367	\$66,357	\$80,724
NICUSA, Inc - Maryland Division	\$2,170	\$7,645	\$9,815
North American Wave Engine Corp.	\$327	\$681	\$1,008



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Business Name	Certified Basic Credit Amount	Certified Growth Credit Amount	Total Certified Credit Amount
Northrop Grumman Innovation Systems	\$44,081	\$181,431	\$225,512
Northrop Grumman Systems Corporation	\$748,942	\$140,957	\$889,899
NortonLifeLock inc. (FKA: Symantec Corporation)	\$6,693	\$0	\$6,693
Novo Nordisk Inc	\$3,194	\$0	\$3,194
NRL & ASSOCIATES, INC.	\$2,030	\$210	\$2,240
Nuvasive Inc.	\$419	\$0	\$419
Oath (Americas) Inc.	\$10,489	\$25,760	\$36,250
OI Marketing and Holdings LLC	\$54	\$4,369	\$4,424
Omnyon LLC	\$182	\$0	\$182
ORBIT LOGIC INCORPORATED	\$67	\$813	\$880
Origin Wireless, Inc.	\$1,770	\$6,134	\$7,904
Outdoor Illumination, Inc.	\$725	\$127	\$853
Owens Comfort Systems Inc	\$1,122	\$1,306	\$2,428
OWL ANALYTICS, INC.	\$275	\$2,245	\$2,521
Pall Filtration & Separations Group	\$2,089	\$0	\$2,089
Paniagua Enterprises Incorporated	\$1,403	\$7,651	\$9,055
Parab Consulting Group Inc	\$628	\$1,612	\$2,240
PARAMOUNT DIE COMPANY	\$1,440	\$0	\$1,440
Park Structural Design and Consulting, LLC	\$20	\$577	\$596
Patton Electronic Company	\$3,431	\$0	\$3,431
PayPal Holdings, Inc. & Subsidiaries	\$69,143	\$173,990	\$243,133
Penney Design Group, LLC	\$6,043	\$7,112	\$13,155
Percival Engineering	\$57	\$613	\$670
Peter Kiewit Sons', Inc.	\$315	\$3,397	\$3,712
Pfizer Inc & Subsidiaries	\$29,497	\$0	\$29,497
Planetary Systems Corproation	\$359	\$0	\$359
PLANT VAX INC	\$1,252	\$0	\$1,252
PLEX SOLUTIONS LLC	\$7,084	\$23,538	\$30,622
PowerTrain, Inc.	\$5,799	\$17,068	\$22,867
PRECISE SOFTWARE SOLUTIONS INC.	\$1,978	\$17,447	\$19,426
Pritchard Brown, LLC	\$2,780	\$1,761	\$4,541
Pritchett Controls, Inc.	\$6,154	\$0	\$6,154
Progeny Systems Corporation	\$803	\$4,062	\$4,865
Prometric Holdings Inc	\$5,229	\$14,465	\$19,694
Propagenix, Inc.	\$1,022	\$0	\$1,022
Protech Associates, Inc.	\$2,254	\$10,694	\$12,949
PROVENTION BIO INC	\$2,208	\$15,788	\$17,996



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Business Name	Certified Basic Credit Amount	Certified Growth Credit Amount	Total Certified Credit Amount
QIAGEN North American Holdings, Inc.	\$30,077	\$28,035	\$58,112
QUOTIENT, INC	\$2,784	\$0	\$2,784
Rackspace US, Inc.	\$253	\$0	\$253
Rad Elec Inc.	\$364	\$255	\$619
Rapid Prototyping and Manufacturing Technologies, LLC	\$54	\$3,400	\$3,454
Really Great Reading	\$1,554	\$2,651	\$4,205
REDJACK, LLC	\$2,338	\$15,913	\$18,251
Refinitiv US LLC	\$0	\$18,657	\$18,657
ReFirm Labs, Inc.	\$1,381	\$2,010	\$3,391
Regal Beloit America Inc	\$2,319	\$2,669	\$4,988
REGENXBIO Inc.	\$39,649	\$197,287	\$236,936
Resource Energy Systems, LLC	\$772	\$4,225	\$4,997
RightEye, LLC	\$1,579	\$3,016	\$4,595
RIVERBED TECHNOLOGY, INC	\$8,376	\$0	\$8,376
RMF Engineering Inc PC	\$13,139	\$11,041	\$24,180
Robotic Research LLC	\$8,972	\$128,978	\$137,949
Roebuck Printing, Inc.	\$0	\$2,400	\$2,400
RPM International Inc	\$7,505	\$6,519	\$14,024
Rummel, Klepper and Kahl, LLP	\$24,583	\$709	\$25,293
SafeNet Inc	\$2,985	\$11,201	\$14,187
Saft America, Inc.	\$13,161	\$0	\$13,161
Savantage Financial Services, Inc.	\$4,520	\$0	\$4,520
SCHUSTER INTERMEDIATE HOLDINGS LLC	\$18,251	\$11,530	\$29,781
Secure Innovations, Inc.	\$2,537	\$0	\$2,537
Securityhunter, Inc.	\$1,573	\$2,043	\$3,616
Segami Corporation	\$2,607	\$1,111	\$3,718
SERAXIS INC	\$1,015	\$1,685	\$2,700
Setty & Associates International PLLC	\$719	\$464	\$1,183
Shiji (US) Inc.	\$4,833	\$11,961	\$16,794
Shimadzu Scientific Instruments, Inc.	\$2,643	\$1,251	\$3,895
SIERRA NEVADA CORPORATION	\$4,380	\$0	\$4,380
Singleton Electric Co., Inc.	\$2,471	\$0	\$2,471
Skyward IT Solutions, LLC	\$556	\$12,509	\$13,064
Smolen Emr Ilkovitch Architects	\$2,259	\$2,427	\$4,687
SNAP Inc	\$2,110	\$0	\$2,110
Soil and Land Use Technology, Inc.	\$662	\$3,239	\$3,900



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Business Name	Certified Basic Credit Amount	Certified Growth Credit Amount	Total Certified Credit Amount
Sol Vista, LLC	\$377	\$0	\$377
SPARKSOFT CORPORATION	\$721	\$8,657	\$9,378
Spirent Communications, Inc.	\$10,627	\$0	\$10,627
SRA International Inc	\$84,062	\$0	\$84,062
Stanley Black Decker Inc	\$102,530	\$135,741	\$238,271
STEEL POINT SOLUTIONS, LLC	\$138	\$12,874	\$13,012
Steer Tech LLC	\$767	\$314	\$1,081
Step Biosciences FP LLC	\$1,754	\$4,536	\$6,290
STEP3, INC.	\$1,149	\$1,596	\$2,745
STONE RIDGE TECHNOLOGY, INC.	\$1,560	\$0	\$1,560
StraighterLine, Inc.	\$1,077	\$1,400	\$2,477
Strickland Fire Protection, Inc.	\$3,625	\$0	\$3,625
Stromberg Metal Works, Inc.	\$4,119	\$8,159	\$12,278
Studio K Architecture, LLC	\$369	\$1,762	\$2,131
Sumatech Inc	\$7,942	\$0	\$7,942
SUPERNUS PHARMACEUTICALS, INC.	\$30,952	\$69,135	\$100,088
Synaptic Advisory Partners LLC	\$2,496	\$4,247	\$6,743
System Automation Corporation	\$0	\$660	\$660
T. Rowe Price Group Inc. and Subsidiaries	\$90,767	\$176,125	\$266,892
Tactical Network Solutions, LLC	\$463	\$0	\$463
TAI Specialty Construction, Inc	\$1,320	\$1,621	\$2,940
TAN Fire Alarms, LLC	\$776	\$4,727	\$5,503
TeamWorx Security, LLC	\$218	\$3,050	\$3,268
Technical Management Assistance Corporation	\$6,856	\$43,728	\$50,584
Tecore Inc.	\$6,383	\$414	\$6,798
Teledyne Technologies Incorporated & Subsidiaries	\$1,676	\$44	\$1,721
Tenable Inc.	\$14,149	\$43,645	\$57,794
Tetracore, Inc.	\$3,115	\$882	\$3,997
Textron Systems Corporation (fka AAI Corporation)	\$131,147	\$7,695	\$138,842
Thales Defense & Security Inc	\$27,494	\$45,896	\$73,390
The A.J. Sackett & Sons Company	\$2,790	\$344	\$3,134
The DVCC Group, Inc.	\$4,869	\$7,171	\$12,039
The Eagle Alliance	\$19,706	\$396,447	\$416,152
THE SHERWIN-WILLIAMS COMPANY	\$17,352	\$0	\$17,352
The Strouse Corporation	\$1,157	\$779	\$1,936
The Traffic Group, Inc.	\$5,477	\$0	\$5,477



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Business Name	Certified Basic Credit Amount	Certified Growth Credit Amount	Total Certified Credit Amount
The Wilson T. Ballard Company	\$8,461	\$453	\$8,914
THIRDPACKET TECHNOLOGIES, LLC	\$186	\$6,700	\$6,886
Thorn Technologies LLC	\$1,084	\$0	\$1,084
Tilley Chemical Company, Inc.	\$1,319	\$548	\$1,867
T-Mobile USA, Inc.	\$5,176	\$3,998	\$9,175
Top Down Systems Corporation	\$1,593	\$0	\$1,593
Torti Gallas and Partners Inc	\$7,926	\$0	\$7,926
Tourgee & Associates, Inc.	\$3,901	\$9,260	\$13,162
Transformational Security, LLC	\$4,264	\$1,205	\$5,469
TRAVEL LITE CO.	\$189	\$0	\$189
TreeHouse Foods, Inc.	\$349	\$18,129	\$18,479
TSI/Architectural Metals, Inc.	\$3,145	\$1,087	\$4,232
TSI/Exterior Wall Systems, Inc.	\$2,220	\$0	\$2,220
Tutor Perini Corporation	\$2,576	\$7,207	\$9,784
TWP Enterprises Inc.	\$3,308	\$12,554	\$15,862
Under Armour, Inc.	\$74,541	\$28,149	\$102,690
Unitec Distribution Systems, Inc.	\$0	\$1,677	\$1,677
United Parcel Service General Services Co	\$93,423	\$42,682	\$136,105
United Solutions, LLC	\$1,224	\$18,799	\$20,023
United Therapeutics Corporation	\$28,536	\$21,351	\$49,887
Universal Consulting Services, Inc.	\$3,662	\$0	\$3,662
Valpac, Inc.	\$667	\$77	\$744
Value Asset Leasing, Inc dba iHire	\$3,950	\$7,771	\$11,720
Vectorworks, Inc.	\$23,184	\$17,208	\$40,392
Veralox Therapeutics Inc	\$0	\$4,307	\$4,307
Verizon Communications Inc.	\$25,173	\$0	\$25,173
Verizon Services Corp.	\$8,304	\$0	\$8,304
Versatech Inc.	\$2,267	\$9,120	\$11,387
Viasat, Inc.	\$18,647	\$102,826	\$121,473
Vidoori, Inc.	\$997	\$35,499	\$36,496
Viela Bio, Inc.	\$78,765	\$0	\$78,765
VIGILANT MEDICAL INC	\$365	\$522	\$887
Visionist, Inc.	\$470	\$2,187	\$2,657
W.L. Gore & Associates, Inc.	\$180,514	\$77,338	\$257,852
Waldon Studio Architects and Planners, PC	\$1,206	\$3,310	\$4,517
Walgreen Co.	\$2,110	\$0	\$2,110
Wallace Montgomery and Associates, LLP	\$4,461	\$0	\$4,461



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Business Name	Certified Basic Credit Amount	Certified Growth Credit Amount	Total Certified Credit Amount
WEB, INC.	\$8,465	\$0	\$8,465
Webmechanix, LLC	\$1,636	\$4,171	\$5,807
Welch and Rushe, Inc.	\$3,558	\$6,930	\$10,488
Westinghouse Air Brake Tech Corp & Subs	\$17,817	\$0	\$17,817
WILLCOR, Inc.	\$490	\$0	\$490
WINDMIL THERAPEUTICS INC.	\$4,704	\$65,354	\$70,058
WSC, Inc.	\$1,919	\$0	\$1,919
ZeniMax Media Inc	\$119,564	\$0	\$119,564
Zephyr Aluminum, LLC	\$2,221	\$0	\$2,221
Z-senz LLC	\$460	\$918	\$1,378
Total	\$5,500,000	\$6,500,000	\$12,000,000



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Appendix D – Employer Security Clearance Costs Tax Credits Certified in FY 21

Recipient	Tax Credit Amount
ABM Facility Support Services, LLC	\$30,790
Acquired Data Solutions, Inc.	\$1,991
Advanced Technology & Research Corp.	\$18,121
Anthem Engineering, LLC	\$7,551
ATI, Inc.	\$32,902
Augury LLC	\$3,503
Avatar Technologies, Inc.	\$810
BCT LLC	\$91,212
Booz Allen Hamilton Inc.	\$91,212
Bottom Line Technologies, Inc.	\$27,559
Bridges Consulting, Inc.	\$27,511
BTS Software Solutions, LLC	\$18,199
C.K. Signals, Inc.	\$8,546
CACI, Inc. -- Federal	\$4,135
Captivation Software, LLC	\$2,977
CDG Advantage, LLC	\$4,469
Chiron Holdings Inc.	\$46,697
Christopher M. Young, Inc.	\$33,058
Clear Ridge Defense, LLC	\$11,537
ClearEdge IT Solutions, LLC	\$34,058
ClearShark LLC	\$25,349
Constellation Technologies, Inc.	\$17,086
CSRA LLC	\$91,212
CyberLinx Solutions, LLC	\$1,708
Edwards Engineering LLC	\$50,356
EnDepth Solutions LLC	\$7,581
Entegra Systems Inc.	\$26,956
Erias Ventures, LLC	\$534
Facility Site Contractors, Inc.	\$57,505
Fearless Solutions LLC	\$3,684
FiveTwelve LLC	\$7,102
Fuse Engineering, LLC	\$4,732
Fuse Solutions, LLC	\$3,472
General Dynamics Information Technology Inc.	\$36,763
General Dynamics Mission Systems, Inc.	\$95,114



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Recipient	Tax Credit Amount
Geon Technologies, LLC	\$4,111
Grier Forensics, LLC	\$29,382
Grove Resource Solutions, Inc.	\$2,529
Grunley Construction Co., Inc.	\$56,378
Helm Point Solutions, Inc.	\$3,740
INNOPLEX, LLC	\$40,779
INT3 Solutions, LLC	\$673
Island Creek Associates, LLC	\$19,850
JASINT Consulting and Technologies, LLC	\$27,792
JS Global, LLC	\$14,257
KJMK Management, Inc.	\$17,812
Lingual Information System Technologies, Inc.	\$49,177
Maryland Research Institute LLC	\$1,720
Modern Insight LLC	\$2,769
Netorian Limited Liability Company	\$28,200
Nichols Contracting Inc.	\$2,545
Northrop Grumman Systems Corporation	\$228,030
Oakleaf Technology Group, Inc.	\$11,130
Omnyon LLC	\$15,809
Patriot Technologies Inc.	\$2,741
PCI Strategic Management, LLC	\$39,034
Percival Inc.	\$14,150
Phoenix Operations Group LLC	\$18,126
PLEX Solutions LLC	\$30,272
Project Enhancement Corporation	\$551
ProObject, Inc.	\$91,212
Quotient Inc.	\$7,102
Resolute Technologies LLC	\$9,714
Root3 Labs Inc.	\$2,950
Sabre Engineering, Inc.	\$2,822
Sealing Technologies, Inc.	\$17,310
Sound Engineering Solutions, Inc.	\$5,382
Sunayu, LLC	\$11,113
Systems Application & Technologies, Inc.	\$5,840
Tactical Network Solutions, LLC	\$1,222
TCecure, LLC	\$3,728
Tensley Consulting, Inc.	\$10,276
Tiber Technologies, Inc.	\$3,875
Transformational Security, LLC	\$2,733



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Recipient	Tax Credit Amount
Tulzi Technologies, LLC	\$6,273
VariQ Corporation	\$33,023
Vision Technologies Inc.	\$35,601
Visionist, Inc.	\$89,235
Walker Engineering Solutions, LLC	\$29,370
Wyetech, LLC	\$6,225
Zavda Technologies, LLC	\$37,445
Total	\$2,000,000



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Appendix E – Wineries & Vineyards Tax Credits Certified in FY 21

Recipient	Tax Credit Amount
Avery Brook Farms	\$9,813
Berrywine Plantations, Inc. DBA Liganore Winecellars	\$75,048
Black Ankle Vineyards	\$47,694
Blue Mountain Wine Crafters LLC	\$2,586
Boordy Vineyards Inc	\$12,621
Catoctin Breeze Vineyard LLP	\$19,341
Charm City Meadworks LLC	\$45,621
Chateau Lili, LLC	\$830
Cook Winery Holdings LLC	\$1,093
Crow Vineyard & Winery LLC	\$5,094
Elk Run Vineyards inc.	\$5,284
Golden Leaf Farm, LLC	\$3,295
Heimbuch Estate Vineyards and Winery LLC	\$8,972
Layton's Chance Vineyard & Winery, LLC	\$1,390
Lazy Day Farms, LLC	\$3,906
Libertas Estates	\$1,894
Love Point Vineyards & Winery LLC	\$27,834
Mark cascia vineyards	\$5,682
Mazzaroth Vineyard	\$1,641
Native Concepts llc	\$4,731
Noble Landing LLC	\$7,489
Old Westminster Winery LLC	\$58,281
Roche&Smith Vineyard LLC	\$681
Rocklands Farm Winery	\$5,406
Rohrersville Vineyard, LLC	\$25,635
Schmidt Farms Inc	\$11,186
Six Wicket Vineyards LLC	\$24,388
St Michaels Winery LLC	\$9,595
The Vineyards at Dodon LLC	\$10,468
Townshend Vogt Farm, LLC	\$6,931
Windridge Vineyard LLC	\$19,770
Total	\$464,200



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Appendix F – Recipients of Multiple Incentives in FY 21

Recipient	Programs
1226 Wicomico, LLC	VLT (x2)
Adrian Wilcox Agency	VLT (x2)
Advanced Technology & Research Corporation	ESCC, R&D
Adventures by Dawn, LLC	MSBDFA (x2)
Alertus Technologies, LLC	MJM, JCTC, R&D
Alliant Techsystems Operations, LLC	JCTC, MJM
American Gene Technologies International, Inc.	BIITC, R&D
Amethyst Technologies, LLC	MSBDFA, VLT
API/Weinschel, Inc.	R&D (x2)
Aruna Enterprises, LLC	VLT (x2)
ATI Performance Products, Inc.	ESCC, R&D
Big Huge Games, Inc.	JCTC, R&D
Bright Colors Painting LLC	MSBDFA (x2)
BTS Software Solutions, LLC	ESCC, R&D
Business Dreams	VLT (x2)
Care Management Consulting, LLC	VLT (x2)
Centurian Construction Company	MSBDFA, VLT
ClearShark, LLC	ESCC, PWQ, R&D
Crystal Steel Fabricators, Inc.	JCTC, PWQ
Cumberland Valley Woodworking	VLT (x2)
Edit, LLC	VLT (x2)
Fuse Engineering, LLC	ESCC, PWQ
General Dynamics Information Technology, Inc.	ESCC, R&D
General Dynamics Mission Systems, Inc.	ESCC, R&D
Geon Technologies, LLC	ESCC, R&D
Goucher College	MEIF (x2)
Grier Forensics, LLC	ESCC, R&D
Grunley Construction Co., Inc.	ESCC, R&D
INNOPLEX, LLC	ESCC, R&D
JASINT Consulting and Technologies, LLC	ESCC, R&D
Jilly's Bar and Grill	VLT (x2)
Klub Kid, LLC	MSBDFA (x2)
Mack Trucks, Inc.	MJM, R&D
Marshall Ruby, Inc	VLT (x2)
Max's Taxes Corporation	MSBDFA (x2)
Mekus, Inc.	MSBDFA, VLT
Milk & Honey, LLC	VLT (x2)



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Recipient	Programs
National Jet Company, Inc.	PWQ, R&D
Netorian Limited Liability Company	ESCC, R&D
Nirvana Enterprises, LLC	VLT (x2)
Northrop Grumman Systems Corporation	A&D (x2), ESCC, JCTC, MJM, R&D
Omnyon LLC	ESCC, R&D
Patriot Technologies, Inc.	ESCC, MJM
Phenomenal, LLC	MSBDFA (x2), VLT (x2)
PLEX Solutions LLC	ESCC, R&D
Point of Excellence Beauty Aca	MSBDFA (x2)
Premier Eye Care Center LLC	MSBDFA, VLT
Quotient, Inc.	ESCC, R&D
Rada Technologies, LLC	MEDAAF-2, MJM
RDH, Inc	VLT (x2)
Reliable Electrical Contractors, LLC	VLT (x2)
Remodelers Advantage, Inc.	BMC (x2)
Ring Container Technologies, LLC	JCTC, MJM (x2)
RM Boarding LLC	BMC (x2)
Root3 Labs Inc	BMC, ESCC
Roots to Sky Sanctuary, LLC	VLT (x2)
Salus Capital Inc	MSBDFA (x2)
Securityhunter, Inc.	Hire Our Veterans, R&D
Shay Ventures, Inc dba Cloud 9	MSBDFA (x2)
Shea Radiance, LLC	VLT (x2)
Steer Tech, LLC	R&D, VLT
Tactical Network Solutions, LLC	BMC, ESCC, R&D
TeamWorx Security, LLC	R&D, VLT
The Buzz Meadery LLC	VLT (x2)
The Dog Company, LLC	VLT (x2)
The Strouse Corporation	MJM, R&D
The University of Maryland, Baltimore	MEIF (x2)
Thomas Llewellyn DDS & Associates	MSBDFA (x2)
Transformational Security, LLC	ESCC, R&D
Tri-State Solutions of Maryland	MSBDFA (x2)
United Schools Associates Inc	VLT (x2)
Upward Enterprises Inc.	MSBDFA (x2)
Vision Technologies Inc.	ESCC, MEDAAF-2
Visionist, Inc.	ESCC, R&D
World Class Barbers, LLC	MSBDFA (x2)



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Recipient	Programs
World View Early Learning Center, Inc	VLT (x2)
Wright Manufacturing, Inc.	MJM (x2), PWQ
Xpo Foods LLC d/b/a Masala Bazaar	VLT (x2)
Your Journey Family Services,	MSBDFA (x2)
Zenimax Media Inc.	JCTC, MJM, R&D
ZEST LLC	VLT (x2)



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Appendix G – Compliance Triggers and Remedial Action

	Trigger	Action	Remedy
Legal Action			
	Recipient breaches "any" covenant, representation, warranty or other provision of our Agreements	Claim a Default	Require immediate repayment, proceed to enforce all rights available to the Department: <i>Forbearance, Charge Off, Foreclose, Charge Late Fees, Increase Interest Rate, Terminate Transaction, File Judgments, Clawback, etc.</i>
Discretionary Decisions			
	Late Payments >90 Days	Escalate to Management	Management discretion to charge late fee-contact client continue billing
	Late Payments >180 Days	Escalate to Management	Charge Off, Transfer to Special Assets, Work with AG on legal remedy; Management has discretion not to Charge Off account based on case-by-case circumstances and must document via Approval Memo why not Charging Off (see legal remedies)
	Upcoming Reporting Date & <60 Days past due	Tickler/Reminder E-mails	Notifies client before something comes due, or once something is late.
	>60 Days Past Due for any reporting	Escalate Issue to Finance Specialist	Contact client to get item, waive requirement for item (in writing), continue to monitor
	Failed Employment Goals	Escalate to Finance Specialist and Management	Move forward with clawback or depending on company and economic conditions the employment goals may be modified (see legal remedies)
	Poor Annual Financial Review	Escalate to Management	Continue to monitor; possible downgrade of risk rating; transfer to Special Assets, contact client, financial institution



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Tax Credits			
Not Eligible	Applicant applies for certification of tax credit but does not meet statutory requirements	Do not certify as eligible for tax credit	The tax credits are non-discretionary. If the business does not meet the statutory requirements of the program, the Department may not certify them as eligible. For the One Maryland and Job Creation Tax Credits, the Department urges the applicant to apply for preliminary certification to identify any potential obstacles to final certification. We work with the company to identify and overcome any issues that would preclude the company from qualifying.
Non-compliance	Applicant is certified as eligible for tax credits but does not maintain the positions or investment.	Credits are recaptured; business may not use the credits during the carry forward period.	Under the Job Creation Tax Credit, the business must maintain the credits for three years or recapture some or all the credits. An independent CPA certifies at the end of the recapture period, whether any recapture is due the state. Under the One Maryland Tax Credit, if the business falls below a certain threshold of jobs, the business may not use the credit in that credit year. However, when its employment increases over the threshold, it may begin taking the credit again. The threshold was originally 25 jobs, but in recognition of the struggling economy, this was reduced to 10 jobs, if the business had maintained 25 jobs for at least five years. Under the Biotechnology Investment Incentive Tax Credit, if the investor that received a credit sells or transfers his ownership interest in the qualified Maryland Biotechnology Company (QMBC) or if the QMBC ceases to operate as an active business with its headquarters in Maryland within 2 years from the tax year they claimed the credit, they are required to recapture some or all of the credit.
In general, the tax credits are non-discretionary. If the business does not meet the statutory requirements, they will not qualify for the credits. Commerce does not have the discretion to waive the statute. However, Commerce does work with the businesses to identify issues early in the process. In addition, changes have been made to the programs through legislation that have made it easier to meet the program requirements			



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Appendix H – Data on Minority Business Enterprise Awards in FY 2021

The below table contains information on funding recipients who self-identified as being MBEs (minority business enterprises). In FY 21, there were 1,035 awards made across the programs covered in this report. The Maryland Department of Commerce had active surveys of demographic data which covered 605 companies. Of these 605 companies, only 313 provided demographic data to the Department. Of these 313, 187 companies self-reported being an MBE and 19 of these companies reported being a certified MBE and provided a certification number. Please note that the Department does not verify these certification numbers. The final column shows the percent of total funding per program that went to those companies self-identifying as an MBE. This is in accordance with Chapter 194, Acts of 2020. However, this column should be considered a conservative estimate given that 292 recipients in programs that were surveyed did not provide any demographic information; some of these companies are likely MBEs and therefore not captured in the self-reported data.

Figure 20: Self-Reported Minority Business Enterprise Data by Program, FY 21

Program	Recipients	Number of Companies Providing Demographic Data	Total Number of Self-Reported MBEs	Number of Self-Reported Certified MBEs	Percent Of Total Funding Awarded to Self-Reported MBEs
AEDTC	2	Not surveyed	Not surveyed	Not surveyed	n/a - no available data on MBEs
Advantage MD (MEDAAF)	11	4	0	0	0%
BIITC	22	14	0	0	0%
Buy MD Cyber	32	0	0	0	0%
E-Nnovation	8	Not surveyed	Not surveyed	Not surveyed	n/a - no available data on MBEs
ESCC Tax Credit	81	27	4	2	0.5%
Film	3	Not surveyed	Not surveyed	Not surveyed	n/a - no available data on MBEs
HOVTC	4	1	0	0	0%
JCTC	14	3	0	0	0%
Military/Veteran Owned	2	Not surveyed	Not surveyed	Not surveyed	n/a - no available data on MBEs
MJM	18	2	2	0	11.0%
MSBDFA	147	56	49	8	31.7%
NIMBL	3	Not surveyed	Not surveyed	Not surveyed	n/a - no available data on MBEs
One Maryland	1	Not surveyed	Not surveyed	Not surveyed	n/a - no available data on MBEs
PWQ	17	8	3	1	13.3%
R&D Tax Credit	410	Not surveyed	Not surveyed	Not surveyed	n/a - no available data on MBEs



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Program	Recipients	Number of Companies Providing Demographic Data	Total Number of Self-Reported MBEs	Number of Self- Reported Certified MBEs	Percent Of Total Funding Awarded to Self-Reported MBEs
SBRTC	1	Not surveyed	Not surveyed	Not surveyed	n/a - no available data on MBEs
SMWOBA VLT	228	170	129	8	55.3%
Wineries and Vineyards	31	28	0	0	0%